NORTEKGROUP

GRI Report

2025

GRI Report 2025

The Nortek GRI Report 2025 has been prepared with reference to the GRI Standards 2021[1] and covers the company's economic, environmental, and social impacts during the reporting period. The report also describes how Nortek's sustainability priorities relate to selected United Nations Sustainable Development Goals[2]. The report and the underlying reporting process have been reviewed internally. The year stated for each GRI Standard refers to the publication year of the applicable standard and not to the reporting period.

About Nortek AS

Nortek is an ocean technology company specializing in acoustic underwater instrumentation. The company operates in ten countries, with its headquarters and main manufacturing facility located in Vangkroken 2, 1351 Rud, Norway. Nortek's instruments are used in offshore construction, scientific research, environmental monitoring, and underwater navigation.

At the end of 2025, Nortek had 184 employees, worked with a network of 11 exclusive distributors, and reported revenue of NOK 674 million. Further information about Nortek is available at nortekgroup.com.

Sustainability is integrated into Nortek's certified ISO 9001[3] and ISO 14001[4] Management Systems. The Nortek Leadership Team provides strategic direction, while the Quality and Digital Director oversees the implementation of sustainability and ESG activities.

[1] Global Reporting Initiative (2021). GRI 1: Foundation 2021. https://www.globalreporting.org/standards/

[2] United Nations. Sustainable Development Goals. https://sdgs.un.org/goals

[3] International Organization for Standardization (ISO). ISO 9001 – Quality management systems. https://www.iso.org/standards/popular/iso-9000-family

[4] International Organization for Standardization (ISO). ISO 14001 – Environmental management systems. https://www.iso.org/standards/popular/iso-14000-family

Content

Global presence

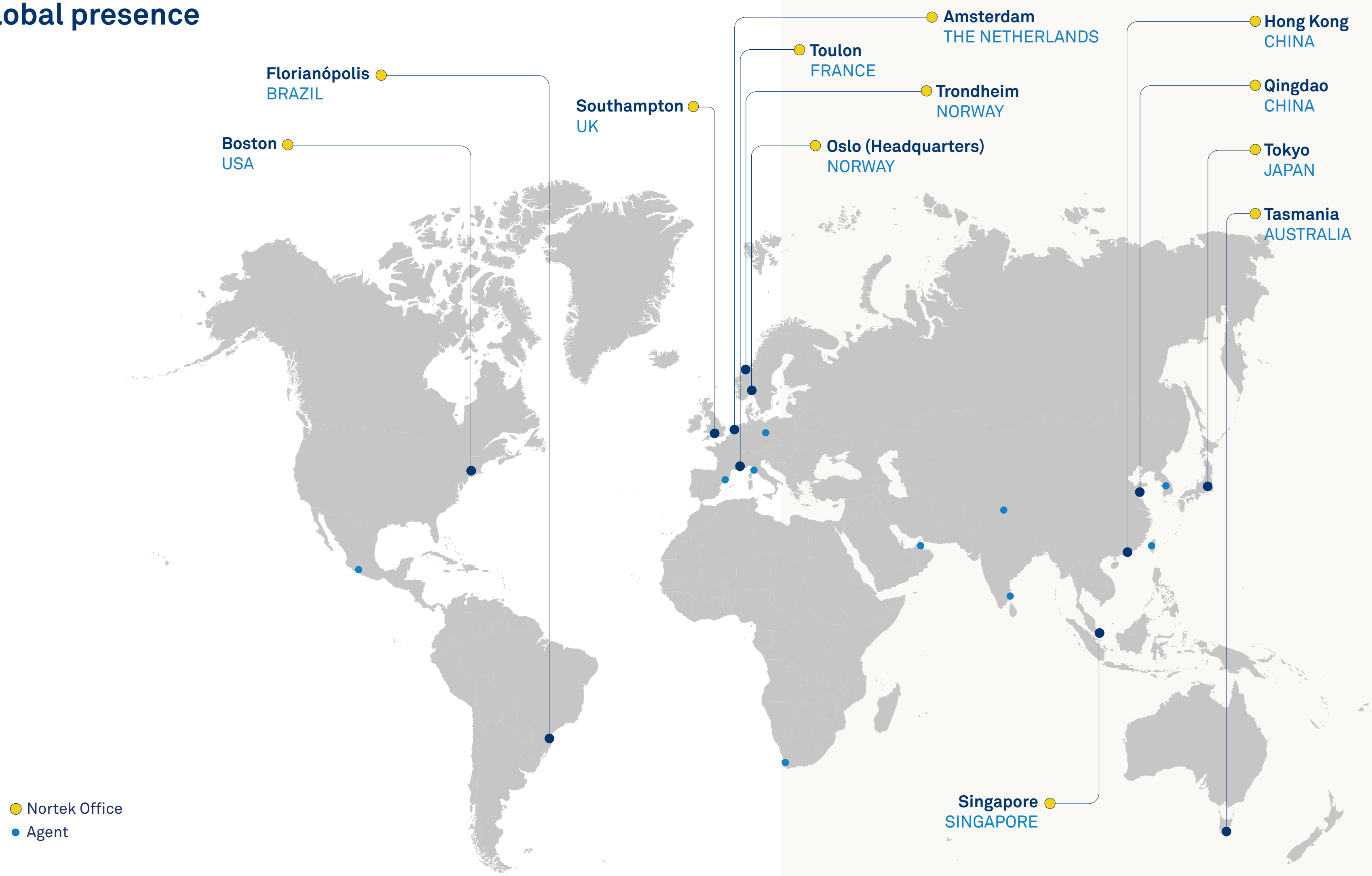

Figure 1: Global presence

GRI 1: Foundation 2021

Statement of use: Nortek AS has reported the information cited in this GRI content index for the period 1 January to 31 December 2025 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021.

GRI 2: General disclosures 2021

2-1 Nortek AS (Organization No. 996 707 415) is a wholly owned subsidiary of General Oceans ASA (Organization No. 927 002 264), a publicly listed company whose shares are traded on Euronext Oslo Børs. The company's headquarters and manufacturing facility are located at Rud in Norway.

2-2 Nortek operates through wholly owned entities in Norway, the United Kingdom, the Netherlands, France, the United States, Brazil, Japan, China and Australia. Unless otherwise stated, the information in this report is consolidated and covers Nortek AS and all controlled subsidiaries included in the company's financial reporting. No entities have been excluded from the sustainability reporting scope. The 2025 Financial Statement is available upon request.

2-3 Nortek reports on sustainability annually. The reporting period is 1 January to 31 December 2025 and is aligned with the company's financial reporting period. The report was published in August 2026. Questions or feedback regarding the report may be submitted through our contact form.

2-4 The greenhouse gas accounting methodology was updated in 2025 by applying a spend-based approach to selected Scope 3 categories where activity-based or supplier-specific data were unavailable. To improve consistency and comparability, historical Scope 3 emissions from 2019 onwards were recalculated using the updated methodology. The revised figures are presented in the Emission sections of this report.

2-5 The Nortek GRI Report 2025 and the underlying reporting process have been reviewed internally. The report has not been subject to external assurance.

2-6 Nortek develops, manufactures, sells, and distributes oceanographic instruments and underwater navigation systems. The company's upstream value chain includes suppliers of electronic components, mechanical parts, raw materials, equipment, logistics, and professional services. Its downstream value chain includes subsidiaries, distributors, business partners, customers, and end users across commercial, scientific, defense, industrial and governmental markets.

In 2025, Nortek worked with 11 exclusive distributors, five in Asia, three in Europe, one in Africa, one in Central America, and one in the Middle East. Supplier and business partner relationships are managed through Nortek's ISO 9001- and ISO 14001-certified Management System, including qualification, risk assessment, contractual requirements, monitoring and follow-up.

Nortek's Supplier Code of Conduct and Business Partner Code of Conduct establish requirements relating to human rights and fair working conditions, including the prevention of modern slavery and human trafficking, as well as business ethics, health and safety, and environmental responsibility. These requirements are incorporated into supplier and business partner qualification, contractual arrangements, risk assessments, audits, and follow-up activities.

Nortek applies a risk-based due diligence process aligned with the OECD Due Diligence Guidance for Responsible Business Conduct and the Norwegian Transparency Act.

2-7 | 2-8 At 31 December 2025, Nortek had 184 employees and workers across ten countries. This included 159 full-time employees, 12 part-time employees, seven temporary employees, two trainees, one apprentice, and three contractors.

Women represented 28% and men 72% of the workforce in 2025. Figures 2-4 present the distribution by country, employment type, and gender.
Employee data were collected from Nortek's HR system and are reported as headcount at the end of the reporting period.

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[5] OECD Due Diligence Guidance for Responsible Business Conduct. https://www.oecd.org/en/publications/oecd-due-diligence-guidance-for-responsible-business-conduct_15f5f4b3-en.html

[6] Norwegian Ministry of Children and Families. Transparency Act (Åpenhetsloven). https://lovdata.no/dokument/NLE/lov/2021-06-18-99

[7] General Oceans ASA, Norwegian Transparency Act - Annual Report 2025: The Norwegian Transparency Act

Distribution of employees by country

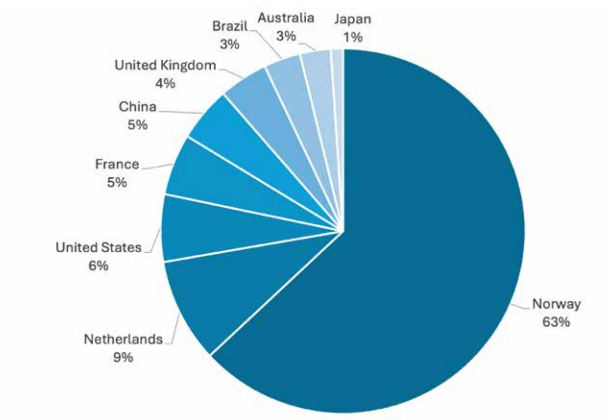

Figure 2: Distribution of employees by country

Full-time Employees by Gender and Country

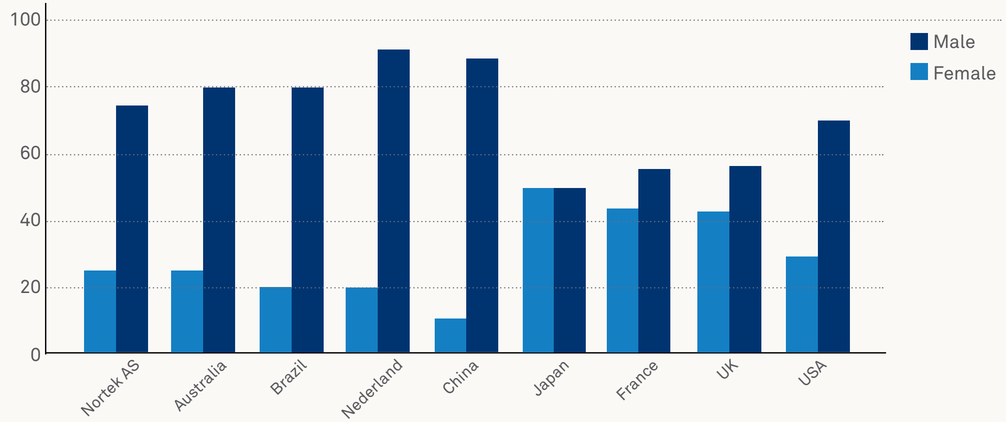

Figure 3: Full-time employees by gender and country

Part-time Employees by Gender and Country

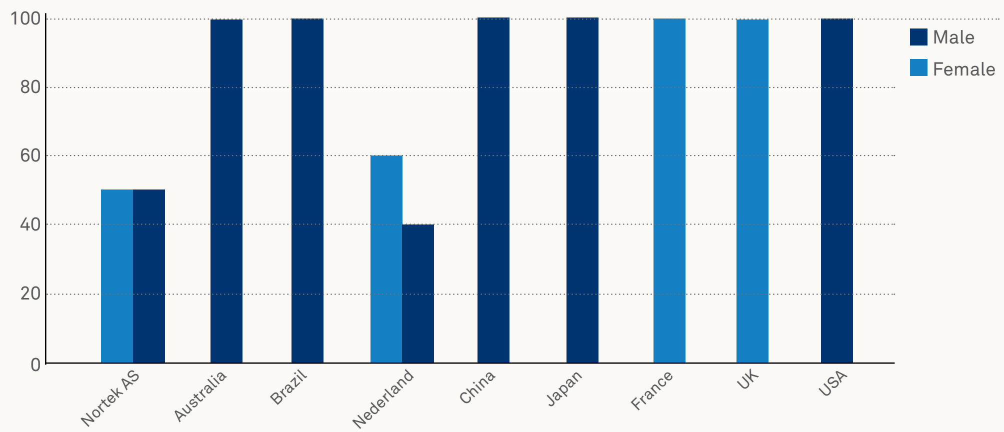

Figure 4: Part-time employees by gender and country.

2-9 Nortek is wholly owned by General Oceans ASA (GO). The Nortek Board of Directors is responsible for the company's overall strategic direction, governance, and long-term value creation. The Board comprises Atle Lohrmann (President, General Oceans) and Anton van Heerden (CFO, General Oceans).

Led by the Executive Vice President (EVP), the Nortek Leadership Team oversees the company's global operations and is responsible for day-to-day management, operational performance, strategy implementation, and risk management. The Nortek Board of Directors consists of two male members. The Nortek Leadership Team comprises three women and five men.

2-10 | 2-11 General Oceans ASA is publicly listed on Euronext Oslo Børs. The nomination and selection process for Nortek's Board of Directors reflects the competencies, experience, governance requirements, and needs of the business. Atle Lohrmann serves as both Chief Executive Officer of General Oceans and Chair of the Nortek Board.

2-12 The Board of Directors oversees Nortek's performance, risk management, and long-term value creation, including sustainability matters.

The boards of Nortek's subsidiaries consist of local directors together with representatives from Nortek executive management, including the EVP, Vice President (VP), and Business Unit Directors. The subsidiary boards oversee local governance and strategic planning while ensuring alignment with Nortek's overall strategy.

Please visit **https://www.nortekgroup.com/company/management-team** for information about the management team members' backgrounds.

Nortek management team 2025

Name	Role	Member since
Bjørn Ladegård	Executive Vice President	2025
Jannicke Koch-Hagen	Vice President & Finance/HR Director	2014
Ole Dypbukt	Operations Director	2014
Therese Baas	Quality & Digital Director	2019
Claire Cardy	Business Unit Director - Oceanography	2022
Rory Findlay	Business Unit Director - Navigation	2025
Stian Mysen	Director of Manufacturing Engineering	2020
Christopher Grinde	Technical Director	2019-2022 & 2024

Table 1: Nortek Leadership Team (2025)

Nortek conducts a formal materiality assessment to identify the ESG topics that are most significant to the business, the environment, society, and its stakeholders. The result, together with the company's alignment with the UN Sustainable Development Goals (SDGs), guide Nortek's ESG strategy, priorities, and activities. Stakeholder feedback on ESG-related topics is collected through several channels, described in GRI 2-29, and communicated to the Nortek Leadership Team. Sustainability and ESG considerations are integrated into Nortek's overall risk management process, with risks assessed based on their scope, financial consequences, and ESG implications.

Nortek's policy framework supporting responsible business conduct and sustainability is described under GRI 2-23.

2-13 The EVP has the overall executive-level responsibility for ESG in Nortek. The Quality and Digital Director is responsible for coordinating the company's sustainability and ESG activities, including the implementation of the ESG strategy. The VP Finance is responsible for financial management and supports sustainable value creation through financial governance.

Senior management reports annually to the Board of Directors on the company's economic, environmental and social performance through the GRI Sustainability Report, which is prepared with input from finance, operations, sustainability and human resources.

2-14 | 2-15 The Group Management Team approves Nortek's GRI Sustainability Report. There were no known conflicts of interest concerning members of the highest governance body during the reporting period.

2-16 Critical concerns relating to ethics, compliance, human rights, health and safety, or other significant matters are managed through Nortek's established escalation procedures. Significant matters are communicated to senior management and, where appropriate, to the Board of Directors. The mechanisms available for reporting concerns are described under 2-25 and 2-26. No critical concerns requiring escalation to the highest governance body were reported during 2025.

2-17 Management regularly reports to the Board on relevant business and sustainability matters, including key performance indicators (KPIs), progress toward sustainability goals, material risks, and areas for improvement.

2-18 The Board's oversight and company performance are reviewed through regular Management Reviews, covering strategic objectives, departmental and ESG-related risks, and KPIs. Findings from these reviews support continuous improvement of governance, risk management, and business performance.

2-19 | 2-20 Nortek does not have a formal executive remuneration policy. Executive remuneration is determined in accordance with local market conditions, collective agreements where applicable, and relevant industry benchmarks. All employees participate in the company's profit-sharing scheme. The remuneration framework is reviewed and approved annually by the Board of Directors.

2-23 Nortek has established policy commitments that provide the foundation for responsible business conduct and guide decision-making across the organization. These commitments are embedded in Nortek's certified Management System and include:

- Code of Conduct
- Supplier Code of Conduct
- Business Partner Code of Conduct
- Health, Safety & Working Environment
- Quality
- Privacy
- External Environment & Sustainability
- Communication
- Whistleblowing procedure
- Recruitment procedure
- Onboarding procedure

The Code of Conduct, Supplier Code of Conduct, and Business Partner Code of Conduct are based on internationally recognized principles for responsible business conduct, including the United Nations Universal Declaration of Human Rights and the International Labour Organization (ILO) Core Conventions.

Nortek's sustainability framework is aligned with internationally recognized principles, standards and regulations, as summarized in Table 2.

Universal Declaration of Human Rights and the International Labour Organization (ILO) Core Conventions.

As part of the General Oceans Group, Nortek contributes to the Group's due diligence process under the Norwegian Transparency Act, which is based on the OECD Due Diligence Guidance for Responsible Business Conduct. Nortek supports these efforts by implementing the Group's policies, participating in risk assessments, and contributing relevant information to the Group's annual Statement on Responsible Business Conduct.

All employees are required to acknowledge Nortek's Code of Conduct as part of the onboarding process. Suppliers are required to accept the Supplier Code of Conduct, or demonstrate equivalent standards, as part of the supplier qualification process. Business partners are expected to comply with the Business Partner Code of Conduct.

Description	Type	Implementation
ISO 9001 Quality Management System	E, S, G	Nortek's overall management system to ensure quality and customer satisfaction.
ISO 14001 Environmental Management	E	New environmental management system integrated with the Quality Management System.
Paris Agreement[8]	E	Our climate goals and plans are based on the Paris agreement.
Greenhouse Gas Protocol	E	The climate reporting/ CO2 accounting and statistics are based on this framework.
GRI Standards	E, S, G	Nortek's ESG reporting follows the GRI framework.
Norwegian Transparency Act[9]	S, G	New law enforced 01.07.22 to ensure human rights and decent working conditions in the supply chain. Covered by the Due-diligence Statement for Responsible Business Conduct, Supplier Code of Conduct, management system.
Norwegian Accounting Act, § 3-3c – Corporate social responsibility	E, S, G	Covered by several company policies and the new sustainability processes embedded in the management system.
United Nations Sustainable Development Goals	E, S, G	Even though we contribute to several SDGs, Nortek has selected five SDGs on which it will focus[5].
International Labour Organization (ILO) standards[10]	S, G	Supplier Code of Conduct is based upon ILO principles as well as working conditions for Nortek employees.
United Nations Universal Declaration of Human Rights[11]	S, G	The Code of Conduct and Supplier Code of Conduct are based upon these principles.
Report waste consumption to SSB (Norway)[12]	E	Nortek has a waste handling system with tracking of the amount in all waste categories produced.
GRI standards	E, S, G	Nortek has decided to report according to the GRI standards and will publish a yearly GRI report.

Table 2: External sustainability standards and frameworks

E=Environment | S=Social | G= Governance

[8] United Nations Framework Convention on Climate Change (UNFCCC). The Paris Agreement. https://unfccc.int/process-and-meetings/the-paris-agreement
[9] Norwegian Ministry of Children and Families. Transparency Act (Åpenhetsloven). https://lovdata.no/dokument/NLE/lov/2021-06-18-99
[10] International Labour Organization (ILO). ILO Declaration on Fundamental Principles and Rights at Work. https://www.ilo.org/
[11] United Nations (1948). Universal Declaration of Human Rights. https://www.un.org/en/about-us/universal-declaration-of-human-rights
[12] Statistics Norway (SSB). Reporting of waste statistics for businesses. https://www.ssb.no/

Further information is available in the General Oceans Statement on Responsible Business Conduct (Norwegian Transparency Act). Full report available here.

2-24 Responsibility for implementing Nortek's policy commitments is distributed across all management levels, with the Quality and Digital Director coordinating the company's sustainability and ESG activities.

The commitments described under GRI 2-23 are implemented through Nortek's Management System, including procedures, objectives, KPIs, supplier qualification processes, contractual requirements, due diligence activities, employee training, and regular Management Reviews.

2-25 If violations of Nortek's Code of Conduct are identified, appropriate actions are taken to protect affected individuals and address the issue.

Repeated or serious breaches by suppliers or business partners may result in corrective actions or termination of the business relationship.

Nortek maintains an internal reporting system through which employees can report deviations, near misses, improvement proposals, and positive observations. Employees also have access to a confidential whistleblowing channel for reporting suspected misconduct confidentially and, where permitted by law, anonymously. External stakeholders may raise concerns through the company's website or customer support channels.

The effectiveness of these reporting mechanisms is reviewed annually as part of the Management Review process.

2-26 | 2-27 Employees may seek guidance or report concerns related to responsible business conduct through:

1. Line manager
2. Nortek Group EVP
3. Nortek Integrity Line (Whistleblowing channel)
4. Elected Safety Representatives.

During the reporting period, Nortek did not identify or become involved in any significant instances of non-compliance with laws or regulations. Significant instances of non-compliance are assessed based on the severity of the impact and the applicable legal and regulatory requirements.

2-28 Nortek is an operating company within the General Oceans Group. Ferd is a major and active co-owner of General Oceans ASA. Nortek does not have other member associations, national or international industry associations or advocacy organizations in which it participates in a significant role.

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2-29 Nortek engages with a broad range of internal and external stakeholders through ongoing dialogue, collaboration, and consultation. Stakeholders are identified and reviewed regularly to ensure that relevant stakeholder interests and expectations are considered.

Stakeholder engagement is conducted through a variety of channels, as presented in Table 3.

Stakeholder group	Stakeholder dialogue
Customers	• Conferences, workshops, and events • Collaborative projects • Meetings • Customer satisfaction surveys • Customer support • Website • Customer forum and webinars
Employees	• Company Intranet, Viva engage, email, meetings, and town halls • HSE representative and AMU • Reporting system (deviations, near-miss, improvements, positive feedback, whistleblowing) • Working environment survey and HSE tours • Business resource groups and social committee • Performance reviews • Community events
Owner(s)	• Private shareholder meetings • General Oceans leadership team, town halls, Intranet
Suppliers	• Meetings, calls, conferences, and workshops • Supplier audits • Supplier code of conduct • Reporting system
Communities	• General Ocean foundation • Supporting local community projects
Government, regulators, and policy influencers	• Web-portals: Altinn, export etc. • Legislation and requirements • External audit by regulatory bodies

Table 3: Stakeholder engagement channels

Stakeholder engagement supports Nortek in understanding actual and potential impacts, risks, and opportunities. Relevant stakeholder input is considered in decision-making, risk management, materiality assessments, and continuous improvement activities.

2-30 All Nortek employees have the right to join or establish a trade union of their choice. There are currently no collective bargaining agreements in place. Working conditions are governed by the Employee Handbook, which is based on Norwegian legislation and the company's internal policies. Employees who are not covered by collective bargaining agreements are subject to the same general employment principles and standards.

GRI 3: Material topics 2021

3-1 Nortek's double materiality assessment identifies the sustainability topics that are most significant to the company, its stakeholders, and society. The assessment forms the basis for Nortek's sustainability strategy and reporting.

The assessment is based on input from management, employees, workshops, and stakeholder engagement, including customers and suppliers. It considers both Nortek's actual and potential impacts on people and the environment and the financial effects of sustainability-related matters on the company.

The results are reviewed by the Nortek Leadership Team and presented in a double materiality matrix reflecting the relative significance of the identified topics.

The assessment is conducted every three years. This report presents Nortek's performance in relation to the identified material topics in accordance with the GRI Standards.

3-2 The material topics identified through the assessment are:

- Climate change
- Resource use and circular economy
- Workers in the value chain
- Own workforce
- Business conduct
- Healthier oceans

3-3 The management approach for the identified material topics is addressed in the following sections of this report:

Climate change: GRI 201: Economic Performance 2016, GRI 302: Energy 2016, and GRI 305: Emissions 2016

Resource use and circular economy: GRI 306: Waste 2020 and GRI 308: Supplier Environmental Assessment 2016

Workers in the value chain: GRI 204: Procurement Practices 2016, GRI 308: Supplier Environmental Assessment 2016, GRI 408: Child Labor 2016, GRI 409: Forced or compulsory labor 2016, and GRI 414: Supplier Social Assessment 2016

Own workforce: GRI 401: Employment 2016, GRI 403: Occupational Health and Safety 2018, GRI 404: Training and Education 2016, GRI 405: Diversity and Equal Opportunity 2016, and GRI 406: Non-discrimination 2016

Business conduct: GRI 205: Anti-corruption 2016 and the Governance and Strategy, Policies and Practices sections under GRI 2: General Disclosures 2021

Healthier oceans: GRI 413: Local Communities 2016

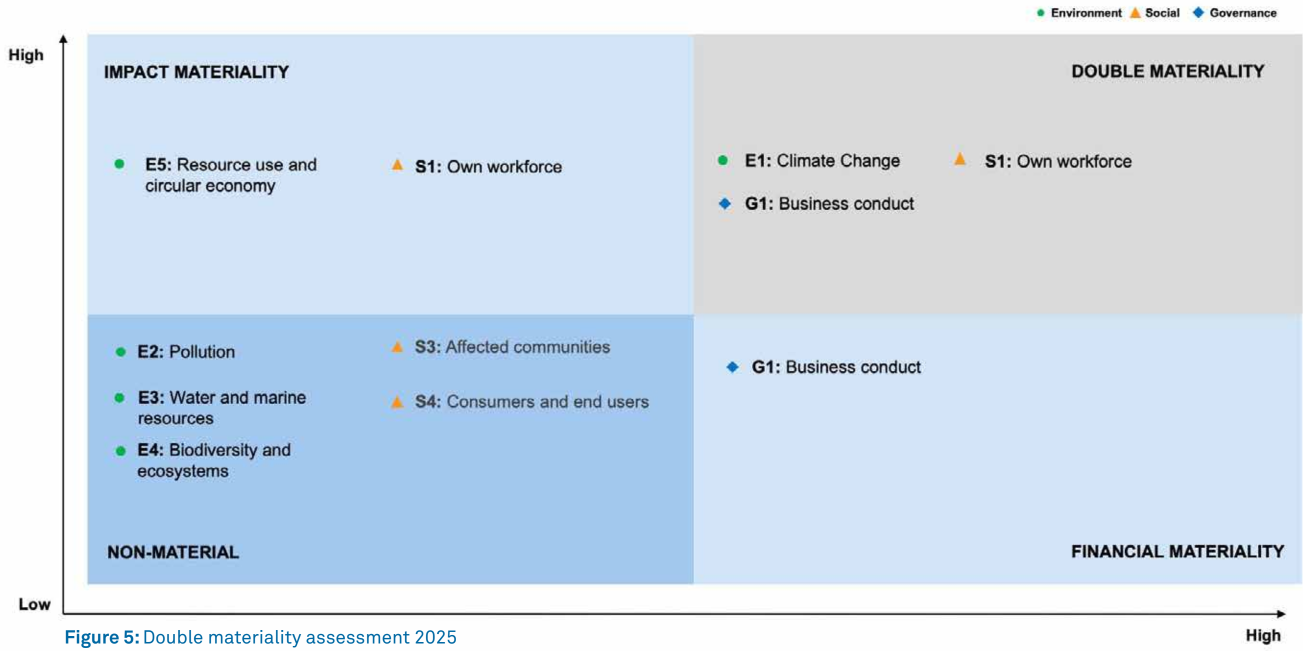


Figure 5: Double materiality assessment 2025

GRI 201: Economic performance 2016

201-1 Nortek's financial performance, assets, liabilities, and financial position are presented The 2025 Finacial Statement for General Oceans ASA including Nortek is available on their web-page: [2025-Annual-Report-1.pdf]

201-2 Climate-related risks are addressed through Nortek's regular Risk and Opportunity reviews as part of the company's Management System. The assessment considers risks that may affect the company's long-term business resilience, including:

- Transition risks: Changes in regulations, technology, markets, and customer expectations associated with the transition to a low-carbon economy.
- Physical risks: Risks associated with climate-related events that may affect facilities, assets, employees, and operations.
- Liability risks: Potential legal, regulatory, or reputational consequences associated with climate-related obligations and disclosures. [13]

Climate-related risks are incorporated into Nortek's enterprise risk management process and reviewed as part of the company's materiality assessment and annual Management Review.

GRI 204: Procurement Practices 2016

Nortek's procurement activities focus on securing high-quality goods and services while promoting responsible sourcing, supply chain resilience, and compliance with ethical and environmental requirements.

Procurement activities are managed through supplier qualification and risk assessment, contractual requirements, supplier performance monitoring, supplier meetings, and risk-based audits. Nortek's purchasing and logistics functions are responsible for procurement activities.

The Supplier Code of Conduct forms part of Nortek's supplier requirements. Regular supplier dialogue, performance reviews, and risk-based audits support delivery performance, responsible sourcing, and continuous improvement through the supply chain.

204-1 In 2025, 45.1% of Nortek's total procurement spend was sourced from suppliers headquartered in Norway. Europe accounted for 71.3% of total procurement spend, of which Scandinavia represented 61.6%. Outside Europe, North America accounted for 18.4% of procurement spend, followed by Asia at 6.5% and South America at 2.3%.

Conflict minerals: The EU conflict mineral law, which became applicable to EU importers in 2021, aims to ensure that companies importing 3TG (tin, tungsten, tantalum, and gold) follow responsible sourcing requirements based on OECD guidance [14/15].

Nortek has established a process to improve and document the responsible sourcing of 3TG materials in accordance with applicable conflict minerals requirements. Although Nortek is not currently aware of any minerals sourced from conflict-affected areas in its products, the company is committed to responsible mineral sourcing, as it purchases electronic components and assemblies containing 3TG materials. Suppliers are expected to comply with Nortek's Supplier Code of Conduct, and supplier meetings and audits are conducted regularly to monitor compliance and support responsible sourcing practices.

GRI 205: Anti-Corruption 2016

Corruption is a material topic due to its potential impacts on the economy, the environment, and society. Nortek recognizes that corruption risks may arise through both its own operations and business relationships.

- Economic impacts: Corruption in procurement or contract negotiations may increase costs and distort fair competition.
- Environmental impacts: Corrupt practices may lead to non-compliance with environmental requirements and undermine responsible resource management.
- Social impacts: Corruption may compromise workplace safety, human rights, and stakeholder trust across the value chain.

Nortek maintains a zero-tolerance approach to corruption and prohibits all forms of bribery and improper business conduct. Corruption risks may arise through both Nortek's own operations and its business relationships. Directors, employees, suppliers, business partners, and other relevant third parties are expected to comply with Nortek's Code of Conduct and applicable anti-corruption legislation.

Suspected misconduct may be reported through the Nortek Integrity Line or other established reporting channels. Confirmed cases are investigated, appropriate corrective actions are implemented, and relevant authorities are notified where required.

The effectiveness of Nortek's anti-corruption measures is monitored through Management Reviews, internal controls, supplier audits, and compliance-related KPIs.

205-2 All new employees receive Code of Conduct training as part of the onboarding process, and all employees complete mandatory annual refresher training covering ethics, anti-corruption, and compliance.

205-3 During the reporting period, Nortek did not identify any confirmed incidents of corruption in its own operations or business relationships.

[13] Task Force on Climate-related Financial Disclosures (TCFD). Recommendations of the Task Force on Climate-related Financial Disclosures. Final Report, 2017. https://assets.bbhub.io/company/sites/60/2020/10/FINAL-2017-TCFD-Report-11052018.pdf

[14] European Union. Regulation (EU) 2017/821 laying down supply chain due diligence obligations for Union importers of tin, tantalum and tungsten, their ores, and gold originating from conflict-affected and high-risk areas. https://eur-lex.europa.eu/eli/reg/2017/821/oj

[15] OECD (2016). OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, Third Edition. OECD Publishing, Paris. https://doi.org/10.1787/9789264252479-en

NORTEK

GRI 302: Energy 2016

302-1 Nortek's Environmental Policy focuses on reducing energy consumption, improving energy efficiency, and increasing the use of renewable energy. Energy consumption is monitored across Nortek AS and its controlled subsidiaries through the annual climate accounting process.

Nortek's energy consumption includes electricity, gasoline used in company-owned vehicles and boats, and natural gas used for heating.

Total electricity consumption in 2025 was 545,222 kWh. Of this, 464,267 kWh was classified as renewable electricity. Electricity purchased in Norway and the Netherlands is covered by Guarantees of Origin.

Rooftop solar panels were installed at the offices in France and the Netherlands in 2024, contributing to lower electricity purchases from the grid. Separate solar production and export data were not available for 2025.

Fuel and vehicle data were converted using the UK Government GHG Conversion Factors for Company Reporting 2025. The same methodology was applied to 2019 and 2025 to provide a consistent comparison.

Total energy consumption decreased by 11.7% between 2019 and 2025, while electricity consumption increased by 2.7%.

302-3 Nortek measures energy intensity relative to revenue. The calculation includes fuel and electricity consumed within Nortek's organizational boundary.

Energy intensity decreased by 60.8% between 2019 and 2025, reflecting lower total energy consumption and increased revenue.

302-4 Nortek continued to implement energy-efficiency measures during the reporting period. LED lighting installed in production and office areas is estimated to reduce annual electricity consumption by 156,000 kWh.

Heat pumps installed in the production hall are expected to reduce annual electricity consumption by up to 20,000 kWh.

Nortek will continue to monitor energy performance and identify opportunities to improve energy efficiency and increase the use of renewable electricity.

Energy consumption	2019	2025	Unit	Change
Non-renewable fuels - gasoline and natural gas	933.1	548.9	GJ	-41.2%
Electricity	1,910.9	1,962.8	GJ	+2.7%
Total energy consumption	2,844.1	2,511.7	GJ	-11.7%

Table 5: Energy consumption within the organization

Energy intensity	2019	2025	Change
Total energy consumption (kWh)	790,015	697,705	-11.7%
Revenue (NOK 1,000)	299,133	673,692	+125.2%
Energy intensity (kWh per NOK 1,000 revenue)	2.64	1.04	-60.8%

Table 5: Energy intensity and revenue

GRI 305: Emissions 2016

Nortek's environmental strategy focuses on reducing greenhouse gas emissions, improving resource efficiency, and supporting the transition to a low-carbon economy in line with the Paris Agreement.

The company's long-term environmental ambitions are to reduce own emissions by one-third by 2030 from a 2019 baseline, deliver carbon-neutral products to customers by 2050, and enable healthier oceans through Nortek's technology and coastal community support.

In 2023, Nortek achieved ISO 14001 certification, supporting the systematic management and continuous improvement of environmental performance.

Nortek prepares its greenhouse gas inventory in accordance with the GHG Protocol. In 2025, Nortek updated its greenhouse gas accounting by applying a spend-based methodology for Scope 3 emissions. Historical emissions from 2019 onwards were recalculated using the updated methodology to support consistency and comparability.

Emissions increased from 2,037 tons in 2019, to 6,424 tons in 2025, primarily due to higher Scope 3 emissions from purchased goods and services, together with business growth and the implementation of the updated spend-based methodology.

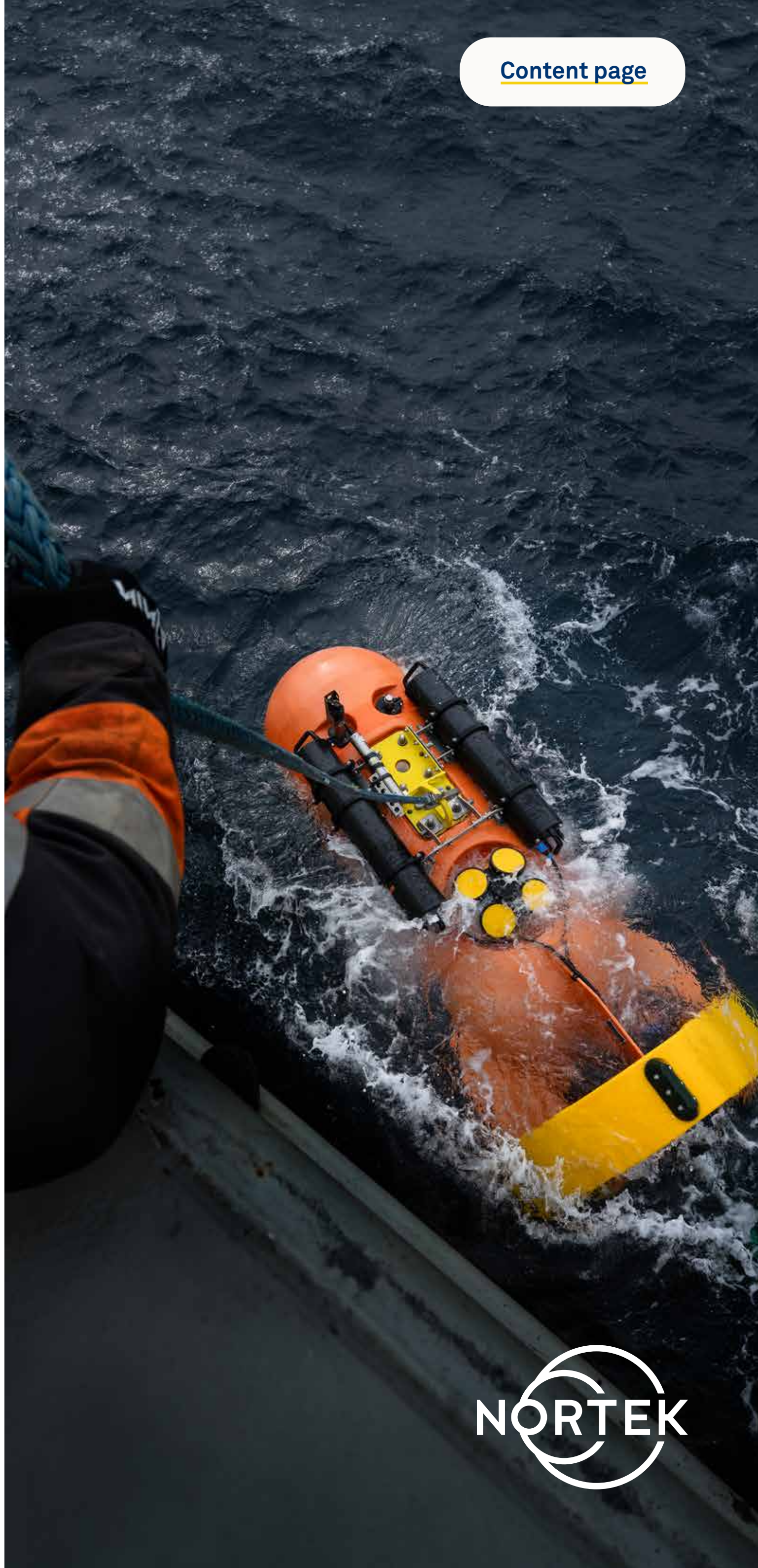
305-1 | 305-2 | 305-3 Nortek Scope 1 includes direct greenhouse gas emissions from company vehicles, boats, and fuel used for heating. Scope 1 emissions decreased by 52.7% from 2019 to 2025.

Carbon footprint Nortek AS [tons CO^{2}e]	
2019	2,037
2020	2,230
2021	2,539
2022	3,940
2023	5,343
2024	5,705
2025	6,424
Change from baseline year	215.3 %

Table 6: Nortek's Greenhouse Gas (GHG) Emissions (2019–2025).

Scope 2 includes indirect greenhouse gas emissions from purchased electricity, including electricity used for electric vehicles. Scope 2 emissions are reported using both location-based and market-based methods. From 2019 to 2025, location-based emissions decreased by 16.2%, while market-based emissions decreased by 90.0%, largely due to the purchase of renewable energy certificates.

Scope 3 includes other indirect greenhouse gas emissions from Nortek's value chain, including purchased goods and services, business travel, waste, water consumption, and other upstream and downstream activities. Scope 3 emissions increased by 268.4% between 2019 and 2025. Purchased goods and services were the main contributor, increasing by 356.2%. Business travel emissions increased by 46.9%, while emissions from waste decreased by 19.2%.



GHG accounting	tCO2e	2019	2020	2021	2022	2023	2024	2025	Change from baseline year
Scope 1	Direct GHG emissions; fuel consumption	55	51	45	31	32	28	26	-52.7%
Scope 2 (market-based)	Electricity indirect GHG emissions; purchased energy	251	239	283	278	276	30	25	-90.0%
Scope 2 (location-based)	Electricity indirect GHG emissions; purchased energy	37	37	41	35	35	32	31	-16.2%
Scope 3	Other indirect GHG emissions; in upstream and downstream value chains	1730	1941	2212	3631	5035	5648	6373	268.4%
Purchased goods and services		729	786	957	1276	1884	2284	3325	356.2%
Waste generated in operations		0.52	0.68	0.53	0.47	0.48	0.40	0.42	-19.2%
Business travel		209	82	108	249	376	490	307	46.9%

Table 7: Greenhouse Gas Emissions by Scope (2019–2025)

305-4 Nortek monitors GHG emissions intensity relative to both workforce and revenue, using 2019 as the baseline year.

Compared with the 2019 baseline, carbon intensity per employee increased by 84.2%, while carbon intensity per NOK 1,000 in revenue increased by 39.7%.

305-5 Nortek's long-term climate strategy includes reaching net-zero emissions by 2050. Intermediate targets include a 30% reduction in emissions by 2030 and a transition to 100% renewable energy for all offices globally by the same year where this is feasible.

Carbon intensity

Year	Carbon intensity of total workforce	Carbon intensity (CO^2e per NOK 1000)
2019	19	0.0068
2020	17	0.0072
2021	19	0.0075
2022	25	0.0087
2023	35	0.0099
2024	35	0.0098
2025	35	0.0095
Change from baseline year	84.2 %	39.7 %

Table 8: Carbon Intensity Indicators (2019–2025).

GRI 306: Waste 2020

Nortek generates waste primarily from manufacturing activities, supplier packaging, office operations, and canteen facilities. The company seeks to reduce waste generation, increase recycling and material recovery, and ensure the responsible handling of hazardous waste.

Waste generation and recycling are monitored as part of Nortek's environmental reporting. Waste performance is reviewed regularly to identify opportunities to improve source separation, recycling, and resource efficiency.

Waste management practices vary across Nortek's global operations due to differences in local infrastructure and regulatory requirements.
306-1 Manufacturing activities, packaging materials, and office activities generate waste that may contribute to resource consumption and environmental impacts if not managed appropriately.
Waste is also generated throughout Nortek's value chain during raw material extraction, component manufacturing, and transportation.
Nortek focuses on waste prevention, source separation, recycling, and responsible waste treatment to minimize environmental impacts and promote resource efficiency.

306-2 Nortek collaborates with Norsk Gjenvinning to manage waste at its headquarters and manufacturing site in Norway, focusing on waste sorting, recycling, and the responsible handling of hazardous waste.

Sorted waste amounts, HQ in total		HQ, Norway
Year	Sum waste [tons]	Waste sorting
2019	17.85	61.7 %
2020	28.98	50.3 %
2021	19.52	60.7 %
2022	56.64	89.1 %
2023	26.02	67.4 %
2024	26.39	67.2 %
2025	28.25	75.5 %

Table 9: Waste volumes and waste sorting rate at Nortek HQ (2019-2025)

Waste management practices across Nortek's international operations are adapted to local infrastructure and regulatory requirements while following the company's environmental standards. One example is Nortek's operations in Brazil, where an alternative battery disposal solution was introduced after available local recycling options did not meet the company's environmental requirements.

Hazardous waste is handled by qualified personnel using approved disposal procedures.

306-3 Waste generation at Nortek's headquarters and manufacturing site in Norway is monitored annually, including total waste volumes and the proportion of waste sorted for recovery.

Waste volumes at Nortek's headquarters increased from 17.9 tonnes in 2019 to 28.3 tonnes in 2025, primarily reflecting increased manufacturing activity and business growth.

The waste sorting rate at Nortek's headquarters was 75.5% in 2025.

Since 2022, Nortek's subsidiaries have also reported waste generation and recycling data as part of the company's environmental reporting.

306-4 Nortek promotes source separation and recycling to increase material recovery and reduce the amount of waste directed to disposal.

In 2025, a total of 28.186 tonnes of waste from Nortek's headquarters and manufacturing site in Norway was diverted from disposal. Of this, 12.497 tonnes were directed to recycling/material recovery and 15.689 tonnes to other recovery operations, including energy recovery.

Of the total waste diverted from disposal, 5.385 tonnes were hazardous waste, and 22.801 tonnes were non-hazardous waste.

The waste treatment data is based on Nortek's 2025 invoicing data from Norsk Gjenvinning. The allocation between treatment methods is based on treatment factors by waste fraction and region. 306-5 In 2025, 0.060 tons (60 kg) of waste from Nortek's headquarters and manufacturing site in Norway was directed to disposal. The entire amount was directed to landfill, consisting of 0.002 tons (2 kg) of hazardous waste and 0.058 tons (58 kg) of non-hazardous waste. No waste was directed to incineration or other disposal operations.

GRI 308: Supplier Environmental Assessment 2016

Nortek recognizes that environmental performance throughout the supply chain is an important part of responsible business conduct. As part of the 2025 sustainability reporting process, the company's 15 largest suppliers by procurement spend were assessed using environmental criteria to gain a better understanding of supplier environmental management practices and identify opportunities for further engagement.

The assessment was based on publicly available information, including sustainability and ESG reports, environmental policies, company websites and supplier codes of conduct. Management system certifications, including ISO 14001, ISO 9001, ISO 45001, ISO 50001 and ISO 13485, were reviewed and, where possible, verified using the IAF CertSearch[16] database. Internal information, including supplier meetings, on-site factory visits and ESG audits conducted by Nortek, was also considered where available.

Suppliers were assessed using a qualitative rating (High, Medium or Low) based on the availability of documented environmental management systems, sustainability reporting, environmental certifications and other relevant environmental information.

The assessment indicates that most of Nortek's key suppliers have established environmental management systems and structured sustainability practices. Several suppliers maintain ISO 14001-certified environmental management systems and publish sustainability or ESG reports. The assessment provides a baseline for continued supplier dialogue and supports Nortek's ongoing efforts to strengthen environmental performance throughout the supply chain.

308-1 Environmental criteria are integrated into Nortek's supplier qualification process and are considered when evaluating both new and existing suppliers. Suppliers are expected to comply with the environmental requirements set out in the Supplier Code of Conduct, which forms part of Nortek's supplier contractual framework.

Sustainability importance based on public information

High	Medium	Low
8	6	1
53%	40%	7%

Table 10: Environmental maturity assessment (2025)

Nortek's Supplier Code of Conduct establishes the environmental requirements applicable to suppliers. Environmental performance is monitored through supplier qualification, supplier meetings, audits, and ongoing follow-up as part of the company's supplier management process.

[16] International Accreditation Forum (IAF). IAF CertSearch - Global Database for Accredited Management System Certifications. https://www.iafcertsearch.org/

GRI 401: Employment 2016

Nortek recognizes that its employees are fundamental to the company's long-term success. People-related material topics include employee health and safety, competence development, diversity and inclusion, employee engagement, and responsible business conduct.

Nortek operates in a competitive labor market and relies on a diverse workforce with a broad range of ages, nationalities, educational backgrounds, and professional experience. To support current and future business needs, the company invests in competency development, succession planning, internal mobility, recruitment, talent attraction and retention, and training programs for both new and existing employees. These initiatives strengthen organizational capability and help ensure that Nortek has the skills and expertise required to support sustainable long-term growth.

During 2025, Nortek:

- Conducted twice-yearly development reviews in Norway with focus on working environment, career development and future opportunities
- Conducted a leadership development program for managers across the Group. The program focused on strengthening leadership capabilities, collaboration, and a common leadership culture, resulting in the development and implementation of Nortek's Leadership Principles.
- Strengthened employer branding through engagement with universities, colleges and students.
- Initiated strategy workshops for Group Management and Subsidiary Directors.
- Organized multiple Town Hall meetings for all group employees.
- Organized Nortek Academy, a one-week induction training for new employees.

Nortek will continue to strengthen its people strategy through investments in leadership development, competency mapping, succession planning, employee engagement, and talent attraction.

Employee engagement initiatives during 2025 included the implementation of a new employee survey platform, strengthened development conversations through the Group HR system, and continued employee representation through the Working Environment Committee (AMU).

401-1 New employee hires and employee turnover are shown in Tables 11 and 12.

The data includes employees of Nortek AS and its subsidiaries, excluding contractors and temporary staff.

401-2 Nortek offers employee benefits that are aligned with local legislation, collective agreements where applicable, and market practices. Benefits may include bonuses, insurance, pension schemes, and parental leave arrangements. In Norway, all employees are treated equally in accordance with Norwegian employment legislation, regardless of employment type.

New employee hires	2019	2020	2021	2022	2023	2024	2025
New employee hires	31	12	18	31	34	7	16

Table 11: New employee hires

Employee turnover rates	2019	2020	2021	2022	2023	2024	2025
Voluntary turnover (includes employees with temporary contracts)	14	6	4	8	14	4	5
Involuntary turnover	0	0	0	0	0	5	2

Table 12: Employee turnover

401-3 Employees in Nortek AS are entitled to parental leave in accordance with Norwegian legislation and applicable social security provisions.
Nortek's parental leave arrangements include pregnancy leave, maternity leave, parental leave, and leave for fathers and co-mothers. Eligible employees may receive parental benefits from NAV[17] in accordance with applicable requirements. Nortek currently covers the difference between parental benefits paid by NAV and the employee's ordinary annual salary, provided that the applicable eligibility requirements are met.

Nortek also currently provides paid leave for fathers and co-mothers in connection with childbirth, although this leave is generally unpaid under the statutory arrangement.

GRI 403: Occupational health and safety 2018

Nortek monitors organizational and psychosocial work environments via employee surveys, development talks, safety inspections and implementation of HSE processes as described in the Personnel Handbook and company HSE Manual. Nortek Norway adheres to the HSE Manual per the Working Environment Act. The manual covers:

- HSE policies and strategies
- Organizational roles in HSE
- Sick-leave and injury follow-ups
- Reporting procedures for serious incidents
- Maintenance of a healthy work environment
- Compliance with internal control and laws
- Mandatory use of safety equipment and handling of chemicals
- Fire safety and first aid procedures
- Structured HSE planning and emergency response
- HSE educational programs
- Regular workplace assessments and safety inspections
- Thorough risk and job safety analysis
- Detailed HSE performance tracking
- Incident reporting mechanisms
- The AMU and safety inspections provide essential insights for ongoing HSE improvements
- Workplace surveys are utilized to evaluate and prevent potential discrimination.

Nortek Netherlands operates with a Dutch-specific HSE Manual based on local laws. All global offices adhere to their respective local HSE legislation and regulations. The HSE Manual and management system are key for handling HSE incident reports, investigations, and follow-ups. Serious HSE incidents are reported promptly and assessed in quarterly KPI reviews. Nortek intends to conduct due diligence on subsidiaries' social and governance practices.

[17] NAV. Foreldrepenger. Norwegian Labour and Welfare Administration. https://www.nav.no/foreldrepenger

403-2 Nortek's Emergency Preparedness Plan outlines responses for crises, ensuring accident and incident readiness. Preparedness aligns with Dimensioning Hazards and Accidents (DHA) the company must manage.

- DHA1: Fire
- DHA2: Burglary
- DHA3: Fraud
- DHA4: Fire
- DHA5: Threats/violence
- DHA6: Environmental accidents
- DHA7: Personnel accidents / deaths
- DHA8: Accidents when travelling for work
- DHA9: Leakage of sensitive information or personal data
- DHA10: Criminal data activities
- DHA11: Production stop
- DHA12: Crisis management/ accident subsidiary
- DHA13: Pandemics

Hazard and risk assessments are conducted at the department level, focusing on manufacturing and workshops. Incident investigations are conducted using established methods such as 8D, 5 Whys, Fishbone analysis, and Failure Mode and Effects Analysis (FMEA).

403-3 | 403-4 | 403-5 Occupational health services are provided to Nortek Norway by external partner AGIL Helse[18]. Subsidiary offices may obtain occupational health services on an as-needed basis.

The Working Environment Committee (AMU) consists of equal employee and employer representation and supports Nortek's systematic HSE work in accordance with the Norwegian Working Environment Act. The committee reviews occupational health and safety matters, working environment initiatives, risk assessments, and proposed measures to improve workplace safety and employee well-being.

HSE training is provided in accordance with Nortek's HSE Manual and covers topics such as chemical handling, the use of personal protective equipment, machinery, workshops, and company vehicles. All employees receive first aid training. Safety representatives and members of the Working Environment Committee (AMU) complete mandatory HSE training in accordance with applicable legal requirements.

403-7 | 403-8 | 403-9 | 403-10 Expectations relating to occupational health and safety are defined in Nortek's Supplier Code of Conduct. Similar requirements apply to business partners through the Business Partner Code of Conduct.

Occupational health and safety requirements are integrated into Nortek's Management System. Nortek Norway and the Netherlands operate in accordance with local HSE manuals, while the company's other locations comply with applicable national health and safety legislation.
During the reporting period, one work-related injury was reported, and no work-related ill health cases were recorded.

GRI 404: Training and education 2016

At Nortek, all staff must be trained and knowledgeable to perform their duties effectively, adhering to the following criteria:

- Position: Align with their specific role profile.
- HSE: Ensure safety, preserving life, health, and the environment.
- Management System: Comply with Nortek's Management System.
- External Requirements: Follow any applicable regulatory standards.

Details on Training and Competency procedures are available in Nortek's Management System. Nortek provides comprehensive training programs for its employees:

- Onboarding program: New employees undergo an online onboarding program, complemented by the Nortek Academy's classroom and practical training at the headquarters in Norway, enhancing global expertise.
- Leadership development for new managers: A digital training package and coaching sessions are provided for new managers.
- HSE training: Role-specific health, safety, and environmental training for all employees.

[18] https://www.agilhelse.no

- On-the-job training: Practical learning within the relevant work processes and applications, crucial for skill development in both practical and office roles.
- Management training: Informal meetings for all managers before regular HR activities such as development talks, employee surveys etc. A comprehensive and compulsory management training for all managers was completed during 2024 –2025.
- Governance training: Mandatory for all, covering GDPR, Code of Conduct, cybersecurity, etc.
- Digital training: Training in HSE-related topics available for all managers in Norway and for employees based on interest and need.

External courses and education: Encouragement and support for external courses and education relevant to employees' roles, with special programs for career growth and development. Nortek's management acknowledges the importance of training and has developed a company-wide training program for both new and existing employees over the past three years. This program undergoes an annual evaluation to explore ways to enhance and expand it.

Nortek does not currently measure average training hours per employee. Leadership development programs were delivered across the organization during 2024–2025 to strengthen leadership capabilities. Employees participate in biannual performance and development reviews through the company's HR system.

GRI 405: Diversity and equal opportunity 2016

Nortek values an inclusive and diverse workplace, recognizing that a variety of experiences, backgrounds, and opinions is crucial to its success. This commitment is reflected in the company's Code of Conduct. With substantial international operations, Nortek benefits from diverse perspectives and actively fosters diversity at all organizational levels. The company strives to ensure respect, inclusion, and empowerment for all employees, from leadership to new team members.

Nortek's Code of Conduct emphasizes non-discrimination and diversity, with a zero-tolerance policy for harassment or discrimination of any kind. Key areas include:

Recruitment: All job advertisements are designed to welcome all candidates to apply regardless of background. Candidates are invited to interview based on objective criteria, including qualifications, competence and relevant experience. Candidates may be assessed using objective measures such as personality tests and ability tests as well as practical cases. The HR function is attending at least one interview with all candidates and informing the managers about the company's policy. Team composition needs such as behavioral profile, age, and gender are considered when candidates are otherwise equally qualified. In 2025, five women were recruited in Nortek AS, and seven women in the rest of Nortek Group. In 2025, the proportion of women was 28 %, compared to 27% in 2024.

Wages and working conditions: Salaries are determined by job type, responsibility, relevant experience and competence, with gender-neutral evaluations. Salary increases are made annually based on location, industry statistics, assessment of individual achievements, and contribution to the company's strategy and results. All employees have equal opportunity for salary development. Career development: The company offers growth opportunities through training, educational activities, transfers, internal mobility and internships. Internal vacancies are communicated to all employees to ensure equal access to career opportunities.

Work-life balance: Nortek strives for flexible solutions, including hybrid working arrangements and flexible on-site workdays, to maintain work-life balance.

Working language: All employees are given the choice to either communicate in Norwegian or English in Nortek AS. Employees switch between Norwegian and English as needed to ensure inclusive communication across the organization. Employees in Norway who do not speak Norwegian upon joining the company are offered Norwegian language courses to support integration, collaboration, and equal opportunities for development within the organization.

Leadership training: Managers receive training in recruitment, performance management, and people leadership to ensure fair and consistent implementation of Nortek's HR processes. Allegations of harassment or discrimination are investigated promptly with support from the HR function.

Nortek has a diverse workforce in terms of language, culture, and nationality. By the end of 2025, the employees are represented by 16 different nationalities.

405-1 The gender distribution across Nortek's governance and management levels in 2025 was as follows:

Board: 2/2 male

Level 1: Group management team:
3/8 female = 38 %

Level 2: Global management team
7/20 female = 35 %

Women represented 28% of Nortek's total workforce in 2025, compared with 27% in 2024.

405-2 Nortek's compensation philosophy is based on equitable and fair pay for all employees. Salary assessments are based on job type, level of responsibility, experience, and competence requirements, with the aim of applying gender-neutral criteria.

The 2025 pay equality analysis for Nortek AS showed that women earned, on average, 94% of men's remuneration. This compares with the Norwegian national average of 87.9%, as reported by Statistics Norway (SSB)[19].

GRI 406: Non-discrimination 2016

Nortek has zero tolerance for harassment and discrimination. Allegations of harassment or discrimination are investigated promptly with support from the HR function.

No incidents of discrimination requiring corrective action were reported during 2025.

GRI 408: Child Labor 2016

Nortek does not accept any form of child labor in its own operations or value chain. This commitment is established through Nortek's Code of Conduct and Business Partner Code of Conduct and is supported by the General Oceans Group's human rights due diligence framework.

408-1 Risks related to child labor are considered as part of General Oceans Group's ongoing, risk-based human rights due diligence process, which covers own operations, suppliers and other business partners. The assessment considers factors including geography, industry, supplier type, production methods and known human rights risk.

Own operations
Nortek's workforce includes permanent and temporary employees, trainees, apprentices and contractors. Employment and working conditions are governed by applicable local legislation and procedures.

As part of the General Oceans Group's 2025 due diligence assessment, own operations were assessed in relation to human rights, labor rights, working conditions, HSE and other responsible business conduct risks. Most employees work in countries with established legal protection for labor and human rights, and the risk of serious violations in own operations was considered low. No incidents of exploitative labor or human rights violations in the Group's own operations were identified during the reporting period.

Value chain
Nortek requires business partners to ensure that no form of child labor is used within their value chains.

The 2025 due diligence assessment identified higher inherent human rights and labor risk associated with certain geographies and industries. Child labor was identified as one of the potential inherent risks associated with raw material extraction in higher-risk regions, including parts of Asia and Africa.

[19] Statistics Norway (SSB). Lønnsforskjeller mellom kvinner og menn - dette sier statistikken. https://www.ssb.no/arbeid-og-lonn/lonn-og-arbeidskraftkostnader/statistikk/lonn/artikler/slik-kan-lonnsforskjellen-mellom-kvinner-og-menn-forklares

The supplier due diligence process includes risk classification of first-tier suppliers and business partners, tailored questionnaires and requests for relevant documentation. Based on the findings, higher-risk suppliers and business partners may be subject to further investigation, direct dialogue, closer monitoring, corrective actions and ESG audits.

No serious labor violations were identified through on-site ESG audits or similar evaluations during 2025. Higher-risk suppliers and business partners remain subject to enhanced due diligence and continued monitoring.

GRI 409: Forced or compulsory labor 2016

Nortek does not accept forced labor, modern slavery or human trafficking in its own operations or value chain. Employment relationships must be freely chosen and free from threats or coercion. Nortek's requirements are established through its Code of Conduct and Business Partner Code of Conduct and are supported by the General Oceans Group's Anti-Slavery Policy and human rights due diligence framework.

409-1 Risks related to forced labor, modern slavery and human trafficking are considered as part of the ongoing, risk-based human rights due diligence process covering own operations, suppliers and other business partners.

Own operations
The due diligence assessment of own operations considers human rights and labor rights, working conditions, HSE, risk management and compliance practices. Most employees work in countries with established legal protections for labor and human rights. Based on the 2025 due diligence assessment, the risk of serious human rights and labor violations in own operations was considered low.

No incidents of exploitative labor or human rights violations in the Group's own operations were identified during the reporting period.

Value chain
Nortek requires Business Partners to ensure that no form of forced labor or modern slavery is used within their value chains. Suppliers and business partners are expected to comply with applicable Codes of Conduct and the General Oceans Group's Anti-Slavery Policy.

Most potential human rights and working conditions risks are associated with supply chain and business partner network due to the global nature of sourcing and differences in geographic and industry risk.

Potential human rights and labor risks are assessed based on factors including geography, industry, supplier type, production methods and known risks. Higher-risk suppliers and business partners may be subject to enhanced due diligence and ESG audits.

During 2025, no evidence of serious labor violations was identified through on-site ESG audits or similar evaluations. Suppliers and business partners presenting higher inherent risk remain subject to continued monitoring and follow-up.

GRI 413: Local communities 2016

413-1 Nortek contributes to local communities through education, research collaboration, technology development, and community engagement. The company supports initiatives that promote knowledge sharing, practical experience, and the development of future talent.

In 2025, Nortek engaged with students and educational institutions through trainee positions, apprenticeships, student projects, internships, and career events. This included trainees working with sustainability and industrial mechanics, collaboration with university students on product and technology development, and work placement opportunities for students within industrial mechanics and IT operations.

Nortek also participated in career fairs and recruitment events in Bergen and Trondheim and launched a Summer Internship Program in Trondheim.

Nortek supports student teams working with robotics and underwater navigation. Through its collaboration with the Vortex NTNU student team, Nortek supplied a Doppler Velocity Log (DVL) for an autonomous underwater vehicle (AUV), supporting practical technology development and student learning.

413-2 Nortek's operations consist primarily of office-based activities and small-scale manufacturing. Potential environmental impacts on local communities are managed through applicable environmental requirements and Nortek's environmental management practices.

Waste is managed in accordance with local regulations and sorted at source to minimize environmental impacts and reduce waste directed to disposal. Nortek continues to work to reduce potential impacts on local communities through responsible waste management and environmental improvements.

GRI 414: Supplier social assessment 2016

Nortek integrates social and human rights considerations into its supplier management and due diligence process. The Supplier Code of Conduct and Business Partner Code of Conduct establish requirements relating to human rights and decent working conditions, including child labor and forced labor, as well as health and safety and ethical business conduct.

414-1 Social criteria are integrated into Nortek's supplier qualification process. New suppliers are required to accept Nortek's Supplier Code of Conduct or demonstrate equivalent standards. Among Nortek's 15 largest suppliers by procurement spend, 100% had accepted the Supplier Code of Conduct at the end of 2025.

Nortek also participates in the General Oceans Group's supplier due diligence process described above. At Group level, 1,548 active suppliers were identified during 2025. Of these, 540 first-tier suppliers above the defined spend threshold were included in the risk assessment. Five suppliers were classified as high risk, primarily due to geographic exposure and industry-specific inherent risk factors. Enhanced due diligence and follow-up activities were initiated for these suppliers.

414-2 Based on the results of the risk assessment, higher-risk suppliers and business partners may be subject to further investigation, direct dialogue, closer monitoring and ESG audits.

During 2025, no serious labor violations were identified through on-site ESG audits or similar evaluations. All findings from ESG audits conducted during the reporting period were closed out. Suppliers and business partners in higher-risk regions and supply chain segments remain subject to continued monitoring and follow-up.

GRI 418: Customer privacy 2016

Nortek prioritizes information security and customer privacy by maintaining secure IT systems and providing mandatory cybersecurity training for all employees. The company's Privacy Policy describes how personal data are collected, processed, stored, and protected, while also providing customers with information about their privacy rights. Nortek complies with the General Data Protection Regulation (GDPR) and integrates these requirements into its Management System and IT processes.

For product or service purchases, Nortek collects and stores necessary customer information, including name, address, contact details, and payment information. Customer data is retained throughout the customer relationship and stored for the period required by applicable accounting legislation.

Further information is available in Nortek's Privacy Policy.

[20] European Union. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulation – GDPR). https://eur-lex.europa.eu/eli/reg/2016/679/oj

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