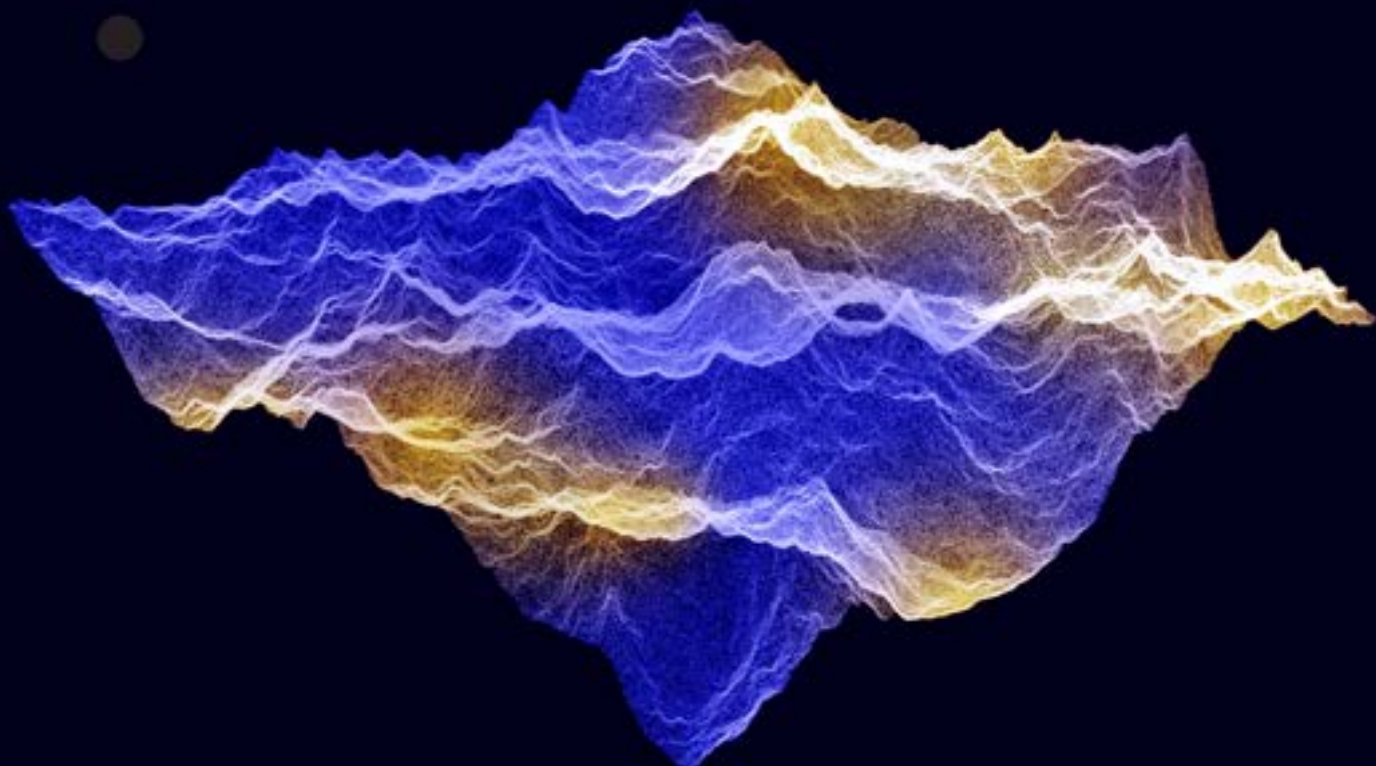


2024 Annual Report

# Norwegian Transparency Act



# Summary

Companies affect society and the environment in many ways—through the products they sell, the jobs they create, and their impact on working conditions, human rights, and climate. It is therefore expected that companies understand and address both positive and negative impacts through due diligence.

This report is the consolidated statement from General Oceans and outlines it’s 2024 due diligence efforts in line with the Norwegian Transparency Act. The goal has been to identify, prevent, and mitigate risks related to human rights and decent working conditions in our own operations and supply chain.

No serious violations or new significant risks were identified during the year. However, in line with the precautionary principle, we addressed potential issues early by implementing measures to prevent them from developing into actual problems. We continue to monitor progress and adjust actions as needed.

**Inquiries:** [inquiry@generaloceans.com](mailto:inquiry@generaloceans.com)

# The Board of Directors Signatures

The Board of Directors confirm they have received and read the report titled "The Norwegian Transparency Act - Annual Report 2024."

General Oceans, 4 June 2025

<i>Electronically signed</i>	<i>Electronically signed</i>	<i>Electronically signed</i>
Stein Dale	Asta Ellingsen Stenhagen	Kim Steinsland
Chair of the Board of Directors	Director	Director
	<i>Electronically signed</i>	<i>Electronically signed</i>
	Gustav Martinsen	Saskia Josephine Sterud
	Director	Director

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## Abbreviations

FTE	Full-Time Equivalent
HSE	Health, Safety, and Environment
KPI	Key Performance Indicator
KYC	Know Your Customer
NACE	Nomenclature of Economic Activities (EU Industry Classification)
OECD	Organisation for Economic Co-operation and Development
ROV	Remotely Operated Vehicle
USB	Ultra-Short Baseline (underwater positioning system)

# 1. The Group's pursuant to the Transparency Act for 2024

## 1.1. Introduction

General Oceans 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 group's duty to account for the due diligence assessments conducted in 2024. In the report, the company also describes the measures that have been assessed and implemented to reduce the risk of adverse impact the company'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:

General Oceans: [inquiry@generaloceans.com](mailto:inquiry@generaloceans.com)

## 1.3. Duty to account for the due diligence

General Oceans is headquartered at 78 Duke Street, London W1K 6JQ, United Kingdom and is registered in Norway.

On the balance sheet date<sup>1</sup>, the company had sales revenues of NOK 961M<sup>2</sup>, and/or balance sheet total assets of NOK 1,316M<sup>3</sup>. In the financial year 2024 the company has had an average of full-time equivalents<sup>4</sup> 334. Consequently, the company is subject to reporting obligations.

# 2. About the Group's operations

## 2.1. The company's organisation and area of operations

General Oceans AS and its brands<sup>5</sup> (together "General Oceans" or "the Group") form a global group of ocean technology companies focused on underwater sensors and robotics. The Group develops and manufactures oceanographic sensors, sonar systems, underwater vehicles, and

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<sup>1</sup> In principle, the balance sheet date is 31.12, see Section 1-7 of the Accounting Act. The balance sheet date may be different in the event of a deviating financial year.

<sup>2</sup> Sales revenues shall be NOK 70 million.

<sup>3</sup> The balance sheet total shall be NOK 35 million.

<sup>4</sup> The number of full-time equivalents shall be minimum 50.

<sup>5</sup> The term 'brand' or 'brands' is used in this report to refer to 'operating companies' or 'subsidiaries' of General Oceans

related technologies for a range of marine industries, including ocean research, energy, aquaculture, construction and defence industries.

The Group offers a diverse portfolio of products and services through its six brands:

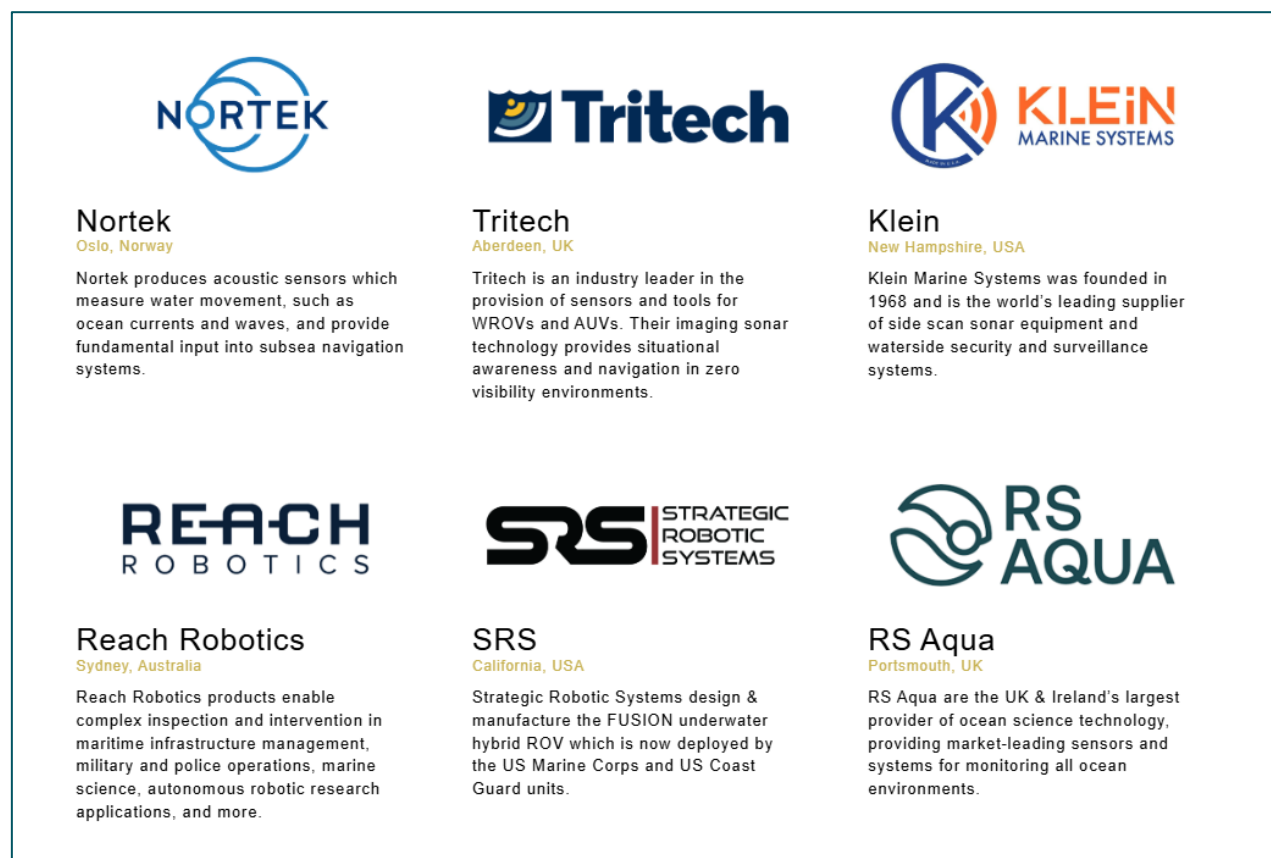


Figure 1: Overview of the General Oceans brands.

Together, these brands enable General Oceans to offer comprehensive solutions for ocean observation, mapping and inspection. By combining their complementary products and expertise, the Group can meet diverse customer needs in the ocean technology field.

Table 1: Overview of the Group's areas of expertise and operations

Company	About
<b>Nortek AS</b>	An underwater acoustics company founded in 1996, Nortek designs and manufactures advanced oceanographic instruments. Its leading products include acoustic Doppler current profilers (e.g. the Aquadopp®, AWAC®, and Signature series) used to measure water currents, as well as Doppler velocity logs (introduced in 2015) for underwater navigation. Nortek has also expanded into inertial navigation solutions (with the Nucleus INS launched in 2022). Nortek is headquartered in Norway and is a market leader in its oceanographic segment.
<b>Tritech International Ltd</b>	A provider of subsea sonar and navigation systems founded in 1991 and based in the UK. Tritech's product range includes multibeam imaging sonars (such as the Gemini series) for high-resolution underwater imaging, mechanical scanning sonar, altimeters, and underwater positioning equipment like ultra-short baseline (USBL) systems. Tritech's technologies are used on remotely operated vehicles (ROVs) and other platforms for inspection, survey, and mapping tasks.

Company	About
<b>Klein Marine Systems Inc</b>	An underwater acoustics company founded in 1969 in the USA, renowned for its side scan sonar systems. Klein's side scan sonars are used globally for seafloor mapping, naval mine detection, and hydrographic surveying. The company has pioneered innovations such as gap-filling side scan sonar (which eliminates blind spots directly under the sensor) and is well-respected in the market.
<b>Reach Robotics Pty Ltd</b>	A subsea robotics company founded in 2016 in Australia, specialising in high-dexterity robotic manipulators for use underwater. Reach Robotics is known for its electrically driven robotic arms (including the compact "Alpha" arm introduced in 2018 and the larger Reach X system) that can be mounted on ROVs and other vehicles. These robotic arms enable precise remote operations for industrial, scientific, and defence applications.
<b>Strategic Robotic Systems Inc</b>	A developer of integrated underwater vehicle systems based in the USA (established in 2014). SRS's flagship product is the FUSION, a hybrid remotely operated/autonomous underwater vehicle designed around a sensor-rich "plug and play" architecture. The FUSION vehicle provides a user-friendly interface ("mission ready") and multi-mission capability, serving markets in defence, security, and offshore inspection.
<b>R.S. Aqua Limited</b>	A marine technology supplier and integrator founded in 1982 and based in the UK. RS Aqua acts as a distributor for over 20 international manufacturers of oceanographic and subsea equipment, covering instruments for environmental monitoring, aquaculture, and robotics. The company also develops specialised marine sensing products (for example, wave measurement radars and underwater acoustic release systems).

## 2.2. Organisational structure

All six brands are 100% owned by General Oceans AS (the Norwegian holding company). The majority shareholders of General Oceans AS are Atle Lohrmann (55,1%) and Ferd AS (31,6%), with the remaining 13,3% held by other investors. General Oceans AS is responsible for group strategy and oversight, while each brand focuses on its specific products and market segment under the Group's governance and guidelines.



The holding company and its brands are based in Norway, the USA, the UK, and Australia. The Group has a truly global presence, with additional sales offices in the Netherlands, France, Brazil,

Singapore, Australia, Japan and China, as well as a worldwide network of distribution partners. This international footprint allows General Oceans to serve customers in all major markets while staying close to local customers and stakeholders.

Table 2: Organisational overview

Company	Acquired	Location	FTEs	% Turnover of total GO revenue 2024
Nortek	1996*	Oslo, Norway	167	61%
Tritech	2022	Ulverston, UK	68	21%
Klein Marine Systems	2023	New Hampshire, USA	30	9%
Reach Robotics	2022	Sydney, Australia	32,2	4%
Strategic Robotic Systems	2022	San Diego, USA	12,5	4%
RS Aqua	2024	Portsmouth, UK	17,4	1%
Hefring Engineering <sup>6</sup>	2019*	Gloucester, USA	5	0%
General Oceans	2022*	London, UK	6	N/A

Note: "Acquired (Year)" indicates the year the brand joined General Oceans. An asterisk (\*) denotes the year of the brands establishment (for brands that were not acquisitions).

## 2.3. Internal policies

General Oceans has established internal policies to ensure responsible business conduct is integrated across the organization. These policies constitute the GO Due-Diligence Framework, which mandates that all operating companies within the group to adopt, at a minimum, the group-level policies into their respective operations. All group policies are accessible via the General Oceans Intranet.

The GO due diligence framework consists of the following Group policies:

Table 3: Overview of Group Policies

Group Policy	Description	Date of issue
<b>Internal Code of Conduct</b>	Establishes ethical standards and integrity requirements for employees, ensuring compliance with laws, preventing conflicts of interest, and promoting a respectful workplace culture.	13 Aug 2024
<b>Supplier Code of Conduct</b>	Defines expectations for suppliers regarding labour rights, working conditions, environmental responsibility, and ethical business conduct in alignment with international standards.	13 Aug 2024

<sup>6</sup> Hefring Engineering Inc is classified as an associate investment, with General Oceans holding a 25% ownership stake. It is currently not included in this report due to its status as a startup investment. Beginning in 2025, Hefring's manufacturing will be outsourced to Nortek and integrated into Nortek's supply chain.

Group Policy	Description	Date of issue
<b>Business Partner Code of Conduct</b>	Sets ethical, social, and environmental standards for business partners, distributors, and agents, requiring compliance with human rights, fair labour practices, and anti-corruption measures.	13 Aug 2024
<b>Anti-Bribery Policy</b>	Prohibits bribery and corruption, outlining rules on facilitation payments, gifts, hospitality, and donations, and defines procedures for due diligence and risk assessment.	24 Apr 2024
<b>Anti-Slavery Policy</b>	Commits the Group to preventing all forms of modern slavery and human trafficking within operations and supply chains, providing clear guidelines for identification, prevention, and response.	29 Apr 2024
<b>Equal Opportunities Policy</b>	Promotes equality and diversity, forbids discrimination based on characteristics such as race, gender, age, and ensures fair treatment in recruitment, promotion, and working conditions.	24 Apr 2024
<b>Whistleblowing Policy</b>	Encourages employees to report unethical or illegal activities confidentially and securely, providing protection from retaliation and ensuring appropriate investigation and action.	25 Jun 2024

The group has conducted training focused on the Transparency Act and will continue to work with the brands to improve their due diligence efforts.

## 2.4. Ambitions and progress

### 2.4.1 Overall ambitions and progress

We continuously assess risks linked to our activities, actively engaging our suppliers and business partners in this effort. In 2024, we enhanced our policy framework by introducing a Business Partner Code of Conduct alongside new group-wide policies on Anti-Slavery, Anti-Bribery, Whistleblowing, and Equal Opportunities. Additionally, we implemented the Ignite supplier risk assessment system (ongoing), significantly strengthening our supplier due diligence. ESG audits were also held at key suppliers in the supply chain.

These improvements reinforce responsible business practices and set clear expectations for our employees, suppliers, and partners. Refer to sections 3 and 4 of this report for further details on activities conducted this year.

### 2.4.2 Ambitions for the coming years

This sustained effort builds on our 2024 work, and we will continue to embed these practices and track our progress in the coming years. We have set several concrete ambitions for the future.

Table 4: Ambitions and status

Ambitions	Status
Strengthening the supplier due diligence across the group	Ongoing in 2025-2026
Increased training and awareness on Group Policies	Ongoing in 2025-2026
ESG governance and KPIs	Ongoing in 2025-2026

## 3. The due diligence

### 3.1. Focus areas and method

General Oceans carries out due diligence in accordance with the Transparency Act and the OECD Guidelines for Responsible Business Conduct<sup>7</sup>. This process covers the company's own operations and its supply chain (including suppliers and other business partners).

Due diligence is an ongoing, risk-based process where the Group identifies, addresses, and monitors actual and potential human rights risks. Using the Ignite Procurement platform, we mapped our first-tier suppliers > 100K NOK (10K USD)<sup>8</sup> and business partners, enabling initial risk assessments in line with the Transparency Act. The assessment process includes the steps outlined in the table below.

Table 5: Due diligence and risk assessment process

Step	Description
1	Using data from accounting records and ERP systems, the Group has created a comprehensive overview of its first-tier suppliers and business partners. The Ignite platform ensures this supplier/partner overview is up to date as needed.
2	The platform enriches supplier data via third-party sources like ENIN and Infobel, collecting key details such as industry codes (NACE), financials and company structure.
3	Through steps 1 and 2, the company obtains an overview of first-tier suppliers and business partners, along with their corresponding supplier/partner information.
4	The platform's classification tool automatically assessed first-tier suppliers, business partners, and subcontractors based on predefined criteria such as geography, industry, product type, production method, known risks, and Code of Conduct status. Each is assigned a high, medium, or low risk rating for potential negative impact on human rights and working conditions.
5	As part of an ongoing risk assessment, the platform is used to send tailored questionnaires and request relevant documents and certifications from selected first-tier suppliers and business partners, to gather additional insight.
6	Based on the findings in 4 and 5, the Group has evaluated which risks warrant further investigation and action. Measures have been prioritized where the potential for harm to human rights and decent working conditions is most severe or likely, and where the Group has the greatest ability to influence outcomes. This includes follow-up with high-risk suppliers, requests for corrective actions, or closer monitoring. The prioritization is proportionate to the Group's size, business context, and the nature of its involvement in each risk area, ensuring a balanced and responsible approach.
7	The Group will involve suppliers and partners in implementing actions to ensure shared understanding and drive improvements across the value chain.

<sup>7</sup> OECD (2018), OECD Due Diligence Guidance For Responsible Business Conduct

<sup>8</sup> Risk and influence increase with the amount purchased relative to the size of the supplier. Suppliers and partners with revenue below 100K NOK are excluded from this assessment due to their low contribution to overall supply chain risk. The focus in the 2024 report has been the top tier direct suppliers > 100K NOK and partners.

The Ignite platform's interactive dashboard provides supply chain analyses based on supplier data, risk classifications and other input. Section 3.3 includes the following insights:

- Total number of first-tier suppliers and business partners, with related supplier information.
- Risk classification of first-tier suppliers and partners as high, medium, or low.
- Overview of suppliers and partners where actions have been implemented (as noted in step 6).

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

- The context of the group's operations
- The group's business model
- The group's position in the supply chain
- The type of product and services

In the following, we will account for any significant risk of negative impact on human rights or decent working conditions identified through the Group's due diligence assessments.

## 3.2. The due diligence assessments of the Group's own operations

The majority of General Oceans' employees work in countries with legal protections for labor and human rights, where the risk of serious violations is considered low. While we have presence in higher-risk countries such as China, regular audits and close follow-up help ensure that risks remain well managed.

- **Inclusive workplace:** We promote a safe, fair, and inclusive work environment, reinforced by our Group-wide Code of Conduct promoting non-discrimination and equal treatment.
- **Whistleblowing:** A whistleblowing channel is in place for reporting concerns. In 2024, no cases were reported at Group level. A few cases at the company level involved workplace behaviour were reported and addressed promptly.
- **HSE:** We uphold strong HSE standards to ensure decent and safe working conditions. No serious injuries or accidents were reported in 2024, while unsafe behaviours and risky conduct were observed
- **Employee engagement:** Regular monitoring and employee feedback confirmed no incidents of exploitative labour or human rights violations within our operations during the year.
- **Environmental impact:** Our environmental footprint is low, typical for office-based and small-scale production activities. No harmful emissions to air or water were generated.
- **Gender balance and equal pay:** On average Women represent 26% of our total workforce. We acknowledge the challenges in attracting women to technical roles and are working to improve gender balance across the Group. Women earn 78% of men's salaries on average (per FTE).

- **Governance and compliance:** We acknowledge the need to strengthen our operations by implementing procedures and compliance checks across the Group to detect and address potential issues proactively. This is ongoing work.

Table 6: Overview of the findings from the due diligence of the Group's own operations

Integrity risks	HSE or people risks
<p>Potential integrity, compliance concerns and risks relate to:</p> <ul style="list-style-type: none"> <li>• Violations of international trade sanctions</li> <li>• Human rights violations in the value chain</li> <li>• Corruption and other economic crimes in the value chain (e.g. money laundering, terror financing)</li> </ul>	<p>Potential HSE and people risks in own operations:</p> <ul style="list-style-type: none"> <li>• Workplace injuries and unsafe behaviours/risky conduct</li> <li>• Workplace behaviour (e.g. harassment or bullying)</li> <li>• Gender diversity and pay equity</li> <li>• Frequent overtime during peak periods</li> </ul>
Mitigating activities	Mitigating activities
<p>Ongoing or planned activities:</p> <ul style="list-style-type: none"> <li>• Increased training and awareness of Group Policies, Ref. 2.3</li> <li>• Focus on Trade compliance</li> <li>• Due diligence of the supply chain and business partners addressing adverse impacts, Ref. this report</li> </ul>	<p>Ongoing or planned activities:</p> <ul style="list-style-type: none"> <li>• Training and awareness of Group Policies, Ref. 2.3</li> <li>• Incident and HSE reporting systems</li> <li>• Improving pay equity and gender balance through inclusive hiring practices and salary reviews</li> </ul>

### 3.3. The group's supply chain<sup>9</sup> and business partners

The group had in 2024 commercial relationships with 1 214 suppliers in the reporting year. The group's brands are primarily small-scale production and assembly entities with a global supply and distribution chain.

<sup>9</sup> "Supply chain" means any participant in the chain of suppliers and subcontractors that supply or produce goods, services or other inputs that are part of an enterprise's provision of services or production of goods from the raw material stage to the finished product; see Section 3(d) of the Transparency Act. With reference to the proportionality limitation in the second paragraph of Section 4 of the Transparency Act, the GO Group has limited the risk assessment to direct suppliers and particular business partners.

Table 7: Direct and indirect spend in 2024

DIRECT based on spend	INDIRECT based on spend
58%	42%
<ul style="list-style-type: none"> <li>Parts and materials for production</li> <li>Global supply chain</li> <li>Higher risk profile based on geography and industry</li> </ul>	<ul style="list-style-type: none"> <li>Services and everything else which is not part of the final product</li> <li>Local supply chain primarily where the entity is located.</li> <li>The risk based on geography and industry is considered low compared to the direct suppliers.</li> </ul>

The "value chain" includes all activities and entities involved in creating, delivering, and supporting the group's products or services, including upstream (suppliers) and downstream (customers, resellers and end-users).

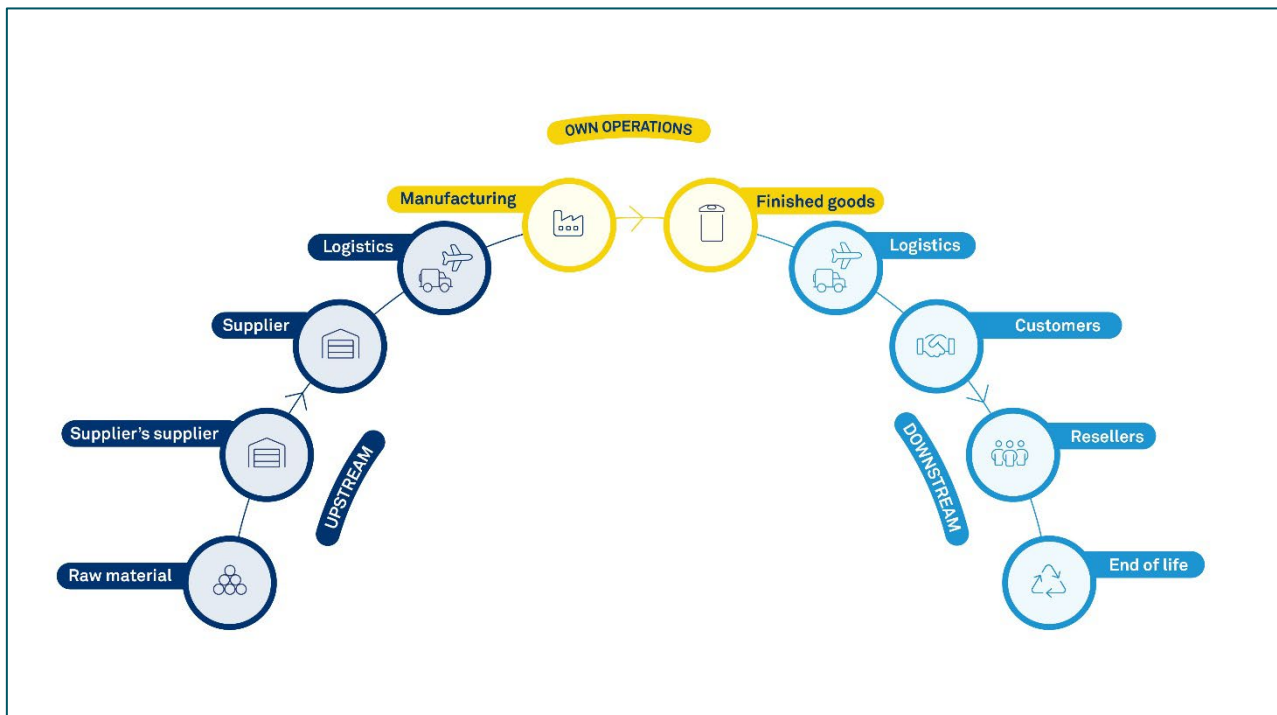


Figure 2: Example of the brands value chain

The Group's suppliers are primarily located in Europe (69%) and North America (24%), regions generally considered lower risk for human rights due to stronger regulatory frameworks, Ref. Figure 3. A smaller share (5%) is based in Asia, where the risk of labour and human rights violations is considered higher. While our geographic profile reduces overall risk, we continue to assess all key suppliers regardless of location.

The Group's suppliers are in the following geographical areas based on spend:

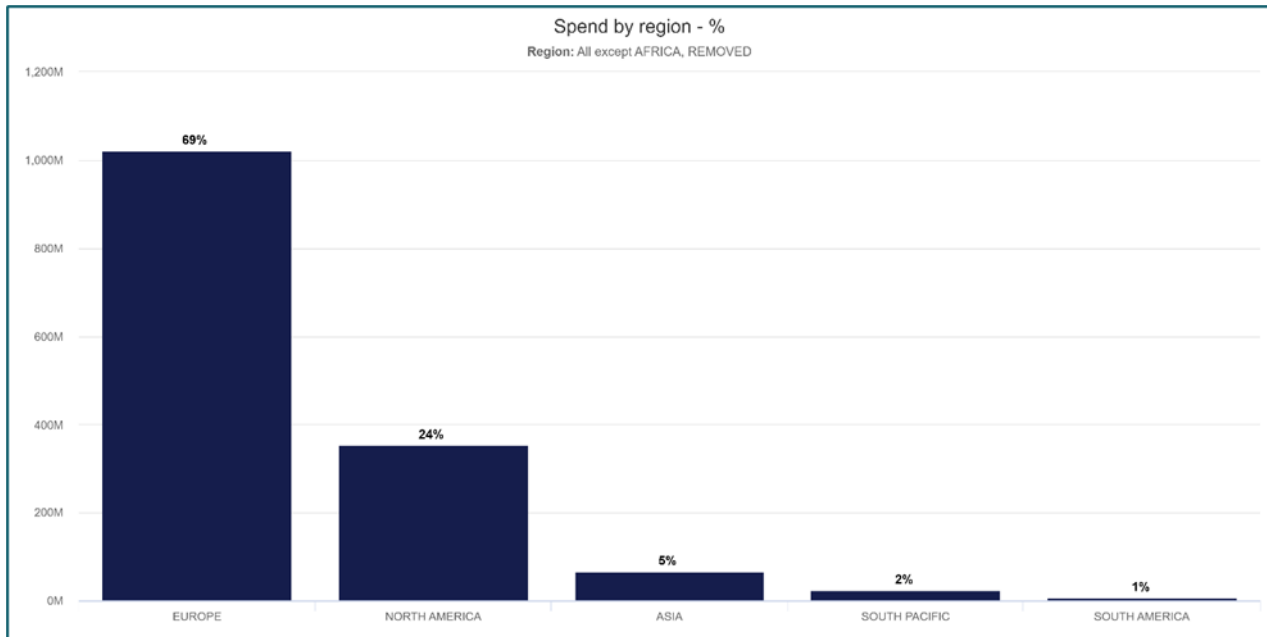


Figure 3: Spend by geography

The Group had commercial relationships with approx. 28 first tier business partners<sup>10</sup> in the reporting year in the following geographic areas:

Table 8: # Business partners per region

Region	# of Business Partners
Africa	1
South America	2
South Pacific	2
North America	4
Europe	10
Asia	9

First-tier Business partners are required to sign the Group's Business Partner Code of Conduct and hold a valid contract with a General Oceans entity. Several are located in Asia and are followed up through various company channels.

It is recognised that the most significant human rights and working conditions risks for General Oceans lie within our supply chain and business partner network, given the global scope of our sourcing and the varied risk profiles of different suppliers and partners.

- High-risk suppliers and business partners underwent enhanced due diligence, including self-assessments (ongoing), reviews, and direct dialogue. All suppliers and partners are expected to comply with our Code of Conducts and Anti-Slavery Policy.

<sup>10</sup> "Business partner" means anyone who supplies goods and services directly to the enterprise, but who is not a part of the supply chain, see Section 3(e) of the Transparency Act.

- While some suppliers and business partners in Asia, showed inherent risks, no evidence of serious labour violations was found from on-site ESG audits<sup>11</sup> or similar evaluations.
- The process improved our visibility and confirmed that no immediate corrective actions were required except for:
  - Business partners in Middle East and India, trade compliance issues addressed
  - Continued monitoring of Asia suppliers and partners
  - Continued monitoring of suppliers and partners in conflict zones

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

Given the nature of our business, providing ocean technology products and related services, the risk of our products directly causing human rights violations or poor working conditions is considered low.

While we do not assess risk by individual products, we recognize that certain industries such as electronics, chemicals and extraction of raw materials carry higher inherent risks in the value chain. In 2024, we did not identify any significant human rights risks that are unique to our products or services beyond those already known based on geography and industry as also addressed in Section 3.3 and in previous reports<sup>12</sup>.

### 3.5. The result of the due diligence assessment

The due diligence has revealed the following findings that the group has identified and prioritised in the reporting year:

Table 9: Overview of the findings from the due diligence of the Group's suppliers, business partners and products

Supplier and Business partners risks	Products and service risks
<ul style="list-style-type: none"> <li>• Main countries where potential inherent adverse human rights and integrity impact is assessed as higher are China, India and UAE.</li> <li>• NOTE: Large variances exist within these countries, from top notch to low standards.</li> <li>• Ethical challenges connected to suppliers suddenly located in a conflict/war zone.</li> </ul>	<ul style="list-style-type: none"> <li>• Extraction of raw materials from e.g. Asia or Africa is still considered high risk, including conflict minerals, labour enforcement, child labour, use of chemicals and living wages<sup>13</sup>.</li> <li>• The electronics industry's rapid growth and complex supply chain may expose workers to human rights abuses due to weak regulations<sup>14</sup>.</li> <li>• Inherent HSE risks for workers at the supplier, manufacturing material, parts and products to the</li> </ul>

<sup>11</sup> In 2024 three on-site audits were performed at different suppliers and business partners in Asia.

<sup>12</sup> Nortek Group 2023: Statement for Responsible Business Conduct, section 3.2.1, 6.2.2 and 11.

<sup>13</sup> International Trade Union Confederation, 2023. *2023 ITUC Global Rights Index*. [pdf] ITUC. Available at: [Global Rights Index - Reports - International Trade Union Confederation](https://www.ituc-csi.org/global-rights-index-reports-international-trade-union-confederation) [Accessed 15 May. 2025]

<sup>14</sup> Make ICT Fair, 2021. *Human rights risks in the ICT supply chain: A collection of articles*. Make ICT Fair. Available at: [https://edwebcontent.ed.ac.uk/sites/default/files/atoms/files/human\\_rights\\_risks\\_in\\_the\\_ict\\_supply\\_chain\\_0.pdf](https://edwebcontent.ed.ac.uk/sites/default/files/atoms/files/human_rights_risks_in_the_ict_supply_chain_0.pdf) [Accessed 15 May. 2025]

Supplier and Business partners risks	Products and service risks
<ul style="list-style-type: none"> <li>General risks associated with Business Partners and ability to uphold the Business Partners Code of Conduct.</li> </ul>	<p>Group companies or responsible for the global freight and transportation<sup>13</sup>.</p>
Mitigating activities	Mitigating activities
<ul style="list-style-type: none"> <li>Proactively implementing measures and KYC due diligence.</li> <li>Signed Supplier and Business Partner Code of conducts</li> <li>On-site ESG audits and close follow-up of first tier suppliers and business partners. All audit findings in 2024 have been closed out.</li> </ul>	<ul style="list-style-type: none"> <li>Conflict mineral handling procedures in place with top electronics suppliers</li> <li>Limited influence and contribution in preventing, ceasing and mitigating practices in lower tiers of the supply chain. e.g. raw materials risks</li> <li>Same bullets as left side.</li> </ul>

## 4. Measures to cease, prevent or mitigate the adverse impact

The measures we have implemented to prevent, mitigate or cease the impact and risks identified in the sections above are outlined in:

- Table 6: Overview of the findings from the due diligence of the Group's own operations
- Table 9: Overview of the findings from the due diligence of the Group's suppliers, business partners and products
- Section 2.4 addresses our ambitions and plans over the next years.

## 5. Monitoring of the measures – Implementation and results

Each brand holds the overall responsibility for monitoring the implementation and outcomes of the measures taken. At Group level, the responsibility lies in providing guidance through policies, tools and training. ESG KPIs are reported at Group level, where trends are continuously monitored to assess progress and identify areas for improvement.

Concerns or adverse impacts are to be reported through established channels.

- First-tier suppliers and business partners have been monitored through due diligence activities, including KYC checks, signed Codes of Conduct, and ESG audits. All audit findings from 2024 have been closed.

- High-risk regions and supply chain segments, such as conflict zones and countries with weaker human rights protections (e.g. China, India, UAE), were subject to enhanced follow-up and mitigation efforts.
- In our own operations, no serious incidents were reported in 2024. Workplace behaviour, HSE, and gender balance continue to be key focus areas, supported by training, reporting systems and inclusive practices.

## **6. Communication with affected stakeholders and rights-holders**

The Group has not identified any violations of human rights or decent working conditions during the reporting year. Nor has any significant risk of such violations been uncovered or been reported by stakeholders or externals. However, as outlined in this report, several proactive measures have been implemented to mitigate potential future risks in these areas.

The Group uses this dialogue actively to strengthen our efforts to identify and monitor the results of our work.

## **7. Remediation and compensation**

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

