

Report on Transparency Act

2025

Addovation ✓

1 Addovation group reporting on Transparency Act for 2025

1.1 Introduction

Addovation has continued the process of conducting risk and due diligence assessments of suppliers in accordance with the Norwegian Transparency Act (Åpenhetsloven). This report provides an account of this process, the risk assessment, and the supplier assessments. The report also describes the measures and procedures implemented to reduce the risk of negative consequences related to human rights and labour conditions.

In 2025, Addovation further developed its compliance framework with a focus on strengthening onboarding processes for new suppliers, updating supplier contracts to include compliance clauses, and expanding the scope of due diligence for medium and high-risk suppliers. Following the acquisition of EBS Consulting AS in July 2025, the Group has integrated this entity into its existing supplier governance framework.

1.2 Contact Information

Questions regarding this report can be directed to:

Addovation AS

Nina Stemshaug, Interim Chief Financial Officer (CFO)

Email: nina.stemshaug@addovation.com

1.3 Reporting Obligation

Addovation AS is a private company headquartered in Drammen, Norway, and is obligated to report in accordance with the Norwegian Transparency Act (Åpenhetsloven). The obligation applies to the Addovation AS including its subsidiaries.

2 About the Company's Operations

2.1 Group organisation and geographical spread

At Addovation, we help businesses digitise their operations through business solutions, expertise and cloud services. With experience, innovation and a collaborative mindset, we complex business processes and build lasting partnerships with our customers and other business partners that drive long-term value. Addovation operates across various industries, including manufacturing, oil and gas, defence, power supply, and services.

As of end of 2025, the Group had 238 employees (226.9 FTEs) and offices in Norway, Sweden, Finland and Sri Lanka. In July 2025, Addovation acquired 100% of the shares in EBS Consulting AS, which, together with Addovation Consulting AS, was merged into Addovation AS end of March 2026.

The Group structure consists of the following entities:

- Addovation AS – parent company, headquartered in Drammen, Norway
- Addovation Consulting AS – headquartered in Drammen, Norway
- EBS Consulting AS – headquartered in Oslo, Norway (acquired July 2025)
- Addovation Sweden AB – headquartered in Stockholm, Sweden
- Addovation Oy – headquartered in Espoo, Finland
- Addovation (Pvt) Ltd – headquartered in Colombo, Sri Lanka

2.2 Internal Guidelines

Addovation has continued to develop internal processes and procedures to ensure human rights and decent working conditions. These procedures are continuously reviewed and updated and cover risk and due diligence assessments of suppliers, subcontractors and business partners. The procedures are embedded in the company's guidelines and policies and are accessible to all employees.

In 2025, Addovation adopted a Supplier Code of Conduct as an appendix to supplier contracts. The Code of Conduct sets out Addovation's expectations regarding labour rights, working conditions, freedom of association, and compliance with applicable laws. All new supplier contracts include Supplier Code of conduct and existing supplier contracts will gradually be updated to include compliance clauses and provisions for the right to audit.

2.3 Objective and Progress

Addovation aims to continuously assess risks associated with its activities and business relationships and to implement measures to achieve its goals in accordance with the Transparency Act.

2.3.1 Measures implemented in 2025

During 2025, the Addovation Group implemented the following measures:

- Implemented and adopted a Supplier Code of Conduct applicable to all new and existing suppliers and business partners
- Established onboarding processes for new suppliers including background checks for medium and high-risk suppliers, with follow-up actions and dialogue
- Ensured that supplier contracts include sufficient compliance clauses, covering expectations regarding working conditions, duty to report violations, and the right to conduct audits
- Continued mapping and categorisation of suppliers and business partners and assessed the significance of each supplier to Addovation's services and operations
- Incorporated sustainability and respect for human rights as evaluation criteria in the purchase processes
- Secured reduction in procurement of mobile phones, PCs and computer screens to a minimum through improved processes
- Integration of EBS Consulting AS into the group's supplier governance framework following its acquisition in July 2025

2.3.2 Targets for the coming year

The following targets have been identified for 2026:

Target	Status
Adopt a group-wide procurement policy	In progress
Enhance procurement processes and procedures across all Addovation Group	In progress
Perform due diligence on selected material suppliers, especially medium and high-risk areas	New – to be performed
Review all new recurring business partners	New – to be performed
Establish regular review cycles for existing medium and high-risk suppliers	

Establish background check of all new customers	New – to be performed
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3 Transparency Assessment

Addovation assesses the risk of negative consequences for human rights and labour conditions within its own operations and those of its suppliers. We aim to conduct risk and due diligence assessments by embedding accountability in guidelines, mapping and assessing consequences, implementing measures, following up, and communicating with stakeholders.

3.1 Addovation Group's suppliers and business partners

Addovation has commercial relationships with over 40 suppliers and 240 business partners. The Group engages in dialogue with direct suppliers and utilises subcontractors. Suppliers and partners are located in the following countries:

Country	Number of suppliers ¹	Number of business partners ²
SWEDEN	19	193
NORWAY	6	127
FINLAND	1	20
UK		1
SRI LANKA		1
POLAND	1	

¹ Supplier (Norwegian: *Leverandør*) indicates any party in the chain of suppliers and sub-suppliers that supply or produce goods, services or other input factors that are part of a company's supply of services or production of goods, with reference to the Norwegian Transparency Act (*Åpenhetsloven*) § 3 d.

² Business partner (Norwegian: *Forretningspartner*) indicates any party that delivers goods and services directly to the business, but is not part of the supply chain, with reference to the Norwegian Transparency Act (*Åpenhetsloven*) § 3 e.

3.2 Evaluation of Addovation Group's services

Addovation is a company that develops and delivers services related to Business Solutions, integrations, software and managed services. Managed services are provided by hosting infrastructure in the cloud and providing services related to this. The only hardware related to services provided, is the personal computers required for consulting services.

These services have a low risk of human rights and labour violations internally and among their collaborators.

3.2.1 Addovation services – consulting

Addovation provides various services for business solutions: upgrades and implementation, project management, collaboration, customer care, development and innovation. The risk of human rights and labour violations is low within the company's own operations, value chain and collaborative local partners.

3.2.2 Addovation services – cloud services

Addovation offers services related to cloud platforms and utilises international suppliers. There is concern that some of these suppliers may not comply with requirements for wages and working conditions and freedom of association. Addovation is actively working to improve assessments of suppliers and services.

4 Result of Evaluation

Addovation assesses that there is a low risk of violations in key areas such as privacy, business conduct, health and safety, human rights, and labour conditions within its industry and locations. Hardware suppliers pose a higher risk, and this will be followed up in accordance with the company's planned procedures.

Main findings:

Services	Supplier	Risk assessment	Materiality
Sales of professional competence in consultancy services	Own employees	Low	High
Sales of professional competence in consultancy services	Suppliers	Medium	Medium
Managed services	Suppliers	Medium	Low

- Sale of expertise by company employees has a low risk
- Consulting firms and the sale of expertise have a low risk
- Cloud platforms pose a medium risk of human rights and labour violations
- Hardware suppliers pose a high risk

The risk assessment has identified risks of violations of human rights and labour conditions related to worker rights in the production of mobile phones, laptops and computers. There is also a risk associated with the use of cloud platforms depending on the location of services provided.

5 Measures to Stop, Prevent, or Mitigate Negative Consequences

Addovation has implemented the following measures to prevent, mitigate or stop the identified negative consequences and risks:

5.1.1 Mapped risks

- Violations of worker rights in the production of mobile phones, laptops and computer screens
- Violations of freedom of association, wage conditions, working hours, health and safety, and employee monitoring by international cloud service providers

5.1.2 Implemented measures

- Implemented and adopted Supplier Code of Conduct
- Mapped and categorised suppliers and business partners

- Identified risk areas and suppliers where due diligence is needed
- Incorporated sustainability and respect for human rights as evaluation criteria in both purchase and sales processes
- Secured reduction of mobile phones, PCs and computer screens to a minimum through improved processes
- Established onboarding procedures for new suppliers including background checks for medium and high-risk suppliers
- Updated supplier contracts to include compliance clauses, expectations regarding working conditions, duty to report violations, and the right to audit
- Initiated integration of EBS Consulting AS into the Group's supplier governance procedures following acquisition in 2025

5.2 Goals

- Adopt a procurement policy for all types of suppliers
- Improve assessment of suppliers and services for both customers and Addovation
- Implement automated onboarding process for new suppliers
- Establish regular review cycles for existing medium and high-risk suppliers

5.3 Status

The measures are in progress. Additional measures to be performed are detailed in section 2.3.2 (Targets for the coming year).

5.4 Monitoring of measures

The CFO of Addovation AS is responsible for monitoring the implementation and results of the measures. Monitoring activities include:

- At least annual assessment of suppliers, and ongoing assessment during changes and contract renegotiations
- Continuous monitoring of relevant information sources and industry reports
- Internal audits of results

5.5 Recovery and Compensation

No identified cases.

Oslo, June 2026

