



The Transparency Act

2025-06-30

In accordance with the Norwegian Act Relating to Enterprises' Transparency and Work on Fundamental Human Rights and Decent Working Conditions (No. *Åpenhetsloven*) (the "**Act**"), this statement provides an overview of Netlight AS', corp. reg. no. 991 952 802, governance, policies, and procedures pertaining to the safeguarding of human rights and fair working conditions throughout the company's value chain. The statement further reflects our commitment to transparency and accountability, summarizing the risks identified through due diligence assessments and the measures taken to mitigate them.

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Transparency Act Statement 2024

1 Introduction

This statement (the “**Statement**”) sets forth an account of our due diligence activities conducted in accordance with Section 5 of the Act.

The principal objective of the Act is to promote respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services. Furthermore, the Act aims to ensure that the general public has access to information regarding how enterprises identify, manage, and mitigate adverse impacts on such rights and conditions.

Due diligence, as defined under the Act, entails the identification and assessment of risks related to human rights violations, the prioritization of these risks based on their severity, and the implementation of proportionate measures to prevent, mitigate, or remediate such risks. This process is guided by the principle of proportionality and is intended to avoid causing harm to individuals, communities, and the environment.

At Netlight, we are committed to the continuous implementation of robust due diligence processes and strive to ensure compliance with applicable standards and obligations across all areas of our operations.

In carrying out our due diligence, we have adhered to internationally recognized frameworks, including the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

Our overarching approach to promoting human rights and decent working conditions encompasses two key dimensions:

- (i) *Internal Commitment*: Ensuring that our internal operations uphold and protect the rights and well-being of our employees by maintaining fair and responsible working conditions.
- (ii) *External Expectations*: Establishing clear standards and requirements for our business partners to safeguard against adverse human rights impacts.

In this Statement, we provide:

- A brief overview of the Netlight Consulting Group (as defined below) (Section 2, *About Netlight*).
- A summary of the due diligence activities undertaken, including risk mapping conducted up to and including December 2024 (Section 3, *Human rights due diligence at Netlight*).
- Netlight’s commitment in alignment with the undertaken due diligence activities (Section 4, *Netlight’s commitment*).
- An account of any actual or material risks of adverse impacts on human rights and decent working conditions identified up to and including December 2024, including a description of the measures implemented to address these risks (Section 5, *Identifying and addressing operational risks*).

In addition to this Statement, we consolidate and further communicate our efforts through the Netlight Consulting Group-wide sustainability report (the “**Sustainability Report**” or the “**Report**”). The Report provides a comprehensive overview and additional information on topics such as the Group’s (i) community engagement, (ii) its commitment to diversity, equality, and inclusion, (iii) its social responsibility efforts, including a clear expectation internally and externally with regard to the respect of labour and human rights and (iv) its adherence to information security and data protection standards. The Report further serves as a transparent record of our commitments, actions, and progress in upholding human rights, promoting equity, and fostering sustainability while providing stakeholders with clear insight into our ongoing efforts to meet these critical responsibilities. This Statement should be read in conjunction with the Sustainability Report.

Both this Statement and the Sustainability Report are available at www.netlight.com (under “*The Transparency Act*” and “*Investor Relations*”, respectively).

2 About Netlight

The Netlight Consulting Group (the “**Group**”) is a group of affiliated companies specializing in IT consultancy and management. The Group traces its origins to the founding of Netlight Consulting AB in 1999. Since then, additional offices and subsidiaries have been established under the Group, expanding our reach and capabilities while maintaining a consistent focus on delivering high-quality consulting services. Netlight AS (hereinafter referred to as “**Netlight**”) is the Norwegian subsidiary of the Group.

Our delivery model is rooted in a people-centered approach, long-term partnerships, and co-creation, which are core to how we drive innovation and create lasting value for our clients. At the same time, we are equally committed to cultivating a responsible and sustainable workplace that genuinely cares for our people, promotes well-being, and fosters an inclusive culture where our people can thrive. This commitment is embedded in our overarching business conduct and is operationalized through our core internal policies and the contractual frameworks we establish with our business partners. All Netlight employees and business partners are expected to uphold these standards and to actively contribute to the prevention of human rights abuses — within our organization and, in collaboration with our business partners, throughout our broader network of business relationships.

3 Human rights due diligence at Netlight

Netlight has adopted a comprehensive and integrated approach to the due diligence process in accordance with the Act. We acknowledge that all businesses — including ours — carry a responsibility to respect, uphold, and promote fundamental human rights and decent working conditions.

As a leading IT-consulting company, we recognize that our influence extends across a wide value chain. Accordingly, we are committed to ensuring responsible conduct not only within our own organization, but also throughout our networks.

Our aim is to set a positive example within our industry and contribute to raising the overall standard for responsible business practices.

Our commitment is grounded in awareness of our potential impact on individuals, communities, and society at large. This includes a strong focus on the rights of our employees, of the individuals in the communities in which we operate, and of those who are part of our supply chains.

In line with Section 4 of the Act, our due diligence process is comprised of the following key phases:

- Identification and assessment of risks related to human rights and working conditions;
- Implementation of appropriate measures to prevent or mitigate adverse impacts;
- Monitoring the effectiveness of these measures;
- Communication and reporting on how risks and impacts are being addressed; and
- Embedding responsible business conduct into Netlight's internal policies, where not already sufficiently integrated.

The assessments are conducted with consideration to the nature, scale, and context of Netlight's operations. Risks are, where identified, handled in proportion to their severity and the likelihood of potential negative impacts. In this context, it is important to note that our core business activities consist of providing IT and management consultancy services across various sectors in Norway, as well as in the Nordics and beyond. Accordingly, while the nature of our operations does not inherently present a high risk of adverse impacts on human rights or decent working conditions, we recognize that risks can nonetheless arise. We have therefore identified certain areas where adverse impacts may be more likely to occur, and which merit focused attention. These areas are outlined in this Statement, along with the actions we are taking to address them with diligence, transparency, and a commitment to continuous improvement (see *Section 5 Identifying and addressing operational risks*).

4 Netlight's commitment

At Netlight, we believe in shaping the future by leading with integrity and purpose. Our ambition is to be a role model in our industry — demonstrating that business can be a force for positive change. Netlight's ability to create long-term value is fundamentally dependent on upholding the highest ethical standards and fostering trust-based relationships with our employees, shareholders, business partners, and the broader communities in which we operate. In all of our business activities, we are committed to complying with applicable laws and regulations, acting ethically and sustainably, and demonstrating social responsibility. We adhere to sound corporate governance principles and respect internationally recognized human rights, including the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises.

4.1 Netlight's policy framework

To formalize this commitment, we have implemented a comprehensive Code of Conduct (the “**Code**”) that defines Netlight's core values, guiding principles, and standards for ethical behaviour. The Code not only reflects our own commitments and beliefs but also outlines the expectations, obligations, and responsibilities we hold toward our business partners and other stakeholders. Grounded in the principles that shape Netlight's culture — leading with integrity and purpose — the Code serves as a clear framework for the behaviours we expect from both our internal teams and external business partners, ensuring alignment with our ethical and professional standards. The Code is available at www.netlight.com (under “Code of Conduct”).

In addition to the Code, we have implemented a set of governing documents that outline detailed requirements related to human- and labour rights. These documents provide guidance on a wide range of critical topics, including fair working conditions, harassment prevention, workplace health and safety, anti-corruption practices, whistleblowing mechanisms, and more. The key policies and guidelines include:

- **Netlight Employee Handbook** (Group-wide): A comprehensive document offering clear guidance on diverse topics, such as human rights, ethical workplace practices, and operational standards.
- **Netlight's Internal Privacy Policy** (Group-wide): Ensures effective management and protection of employees' personal data and privacy.
- **Netlight's External Privacy Policy** (Group-wide): Outlines data protection standards for external stakeholders, including recruits and business partners.
- **Declaration of Sustainable Consulting** (Group-wide): Defines our commitment to responsible and sustainable business practices.
- **Policy Against Harassment** (Group-wide): Enforces zero tolerance for harassment and fosters a culture of respect and inclusion.
- **Whistleblowing Policy** (Group-wide): Provides a secure and confidential framework for employees and external stakeholder to report concerns about unethical behaviour, misconduct, or violations of laws and policies, ensuring accountability and fostering a culture of transparency.
- **Equal Treatment of Pay and Working Conditions Procedure** (AS): Promotes equity in compensation and workplace conditions.
- **Working Environment Policy** (AS): Establishes frameworks to ensure a safe, healthy, and supportive work environment.

Together, these documents demonstrate our dedication to upholding human rights, labour rights, and ethical standards across all organizational levels and external relationships.

4.2 Engagement Survey and DEI Survey

To ensure that Netlight's core policies are effectively upheld and proactively foster a responsible, inclusive, and fair workplace, we conduct regular audits and leverage insights gathered from the *Netlight Engagement Survey* and *DEI Survey*. These tools allow us to consistently monitor overall working conditions and delve deeper into critical aspects such as inclusion, fairness, and equal opportunity, ensuring that we remain attuned to the experiences and perspectives of our employees.

In addition, these surveys provide us with a clear picture of where we currently stand as an organization, acting as a benchmark for our progress. They serve as important feedback mechanisms, helping us identify strengths to build upon and areas where we can do better. By pinpointing potential human rights risks, uncovering blind spots, and highlighting opportunities for growth, these tools empower us to take informed, measurable steps toward continuous improvement.

Ultimately, this ongoing process reinforces our commitment to creating a workplace where everyone feels valued and supported, and where responsible business practices are not only upheld but actively advanced. By consistently evaluating and adapting, we ensure that we are meeting the evolving needs of our organization, staying true to our core values, and striving for a better future together.

4.3 Ensuring transparency and accountability

Netlight is committed to creating a safe and transparent work environment where employees can report concerns freely and without fear of retaliation. To support proactive compliance, employees are strongly encouraged to speak up whenever they observe or experience something that appears improper. To this end, Netlight has established a whistleblowing function, supported by Netlight's Whistleblowing Policy, in compliance with the EU Whistleblower Directive. This function ensures that any breaches, including those related to human rights and other ethical practices, are quickly and efficiently addressed.

Netlight has also established formal procedures in line with the requirements of Section 6-7 of the Act to receive and handle complaints, inquiries, and feedback from third parties. Anyone may submit such remarks via the outlined procedures at www.netlight.com (under "Whistleblowing"). All requests are responded to in writing, and the information provided is always clear, relevant, and easy to understand. Responses are issued within a reasonable timeframe, and no later than three (3) weeks from the date the request is received. In cases where fulfilling the request would require a disproportionate effort, additional time may be needed.

To ensure transparency and uphold our values, Netlight encourages third parties — employees, business partners and others alike — to report any discrepancies.

5 Identifying and addressing operational risks

This section outlines the actual or material risks identified up to and including December 2024, with a particular focus on those that could adversely affect human rights and decent working conditions. While our operations are not inherently high-

risk in this regard, we acknowledge that potential risks can still arise. As such, we have identified specific areas that warrant close attention and active management. In addition, this section details the actions taken to address the identified risks, and the ongoing improvements we are making to strengthen our work. These efforts reflect our commitment to upholding human dignity, protecting rights, and promoting decent working conditions throughout our value chain.

5.1 Netlight's operations and external relationships

Netlight operates in a dynamic consulting landscape, where our employees engage with a broad range of clients and other stakeholders across various industries and geographies. These engagements carry a certain level of risk — particularly when working with third parties whose values, business practices, or cultural environments may not fully align with Netlight's standards of integrity, equality, and human rights. These risks are especially relevant in global supply chains and client assignments where Netlight's direct control is limited.

To mitigate these risks, Netlight has established a proactive approach to ensure ethical conduct and legal compliance throughout all levels of our operations. We conduct rigorous due diligence when evaluating new and existing clients and suppliers, assessing their alignment with our standards in areas such as human rights, labour practices, legal compliance, and general ethical practices. Results from these evaluations provide us with an initial confirmation that our business partners maintain high standards in their business conduct.

In addition, we incorporate our standards directly into the contractual agreements we establish with our business partners. Adherence to key policies, such as our Code of Conduct, is not optional; it is a formal requirement and a condition for doing business with Netlight. These policies are integrated into our contracts to ensure that our values — particularly in areas such as human rights, equality, and ethical business conduct — are reflected in all external relationships. Our policy framework is regularly reviewed and updated to strengthen our evaluation processes and ensure our partnerships consistently align with our ethical and operational standards.

In relation to the above mentioned, a key challenge arises when business partners are unable to formally commit to Netlight's Code of Conduct. This typically occurs in two scenarios: (i) when internal policies prevent the partner from accepting external codes, and (ii) when the governing contract is issued by the partner — rather than by Netlight — limiting our ability to impose our standards. These situations reduce our leverage to ensure that all parties uphold our ethical expectations, particularly in areas such as human rights, sustainability, and corporate responsibility. Additional risks may include inconsistencies in how ethical standards are interpreted and applied across jurisdictions, especially in global or culturally diverse settings. There is also the potential for reputational risk if a business partner engages in practices that conflict with Netlight's values but fall outside the scope of contractual enforcement.

To mitigate these risks, Netlight maintains an active dialogue with clients and suppliers, encouraging alignment with our Code of Conduct wherever possible.

When formal adoption is not feasible, our legal and compliance teams review the partner's internal policies or codes of conduct to ensure they align with the core principles of our own. This approach helps promote consistent application of our values across all business relationships, even in complex contractual environments.

In addition to these measures, Netlight applies a high level of selectivity in choosing its clients and suppliers. Every potential engagement is carefully assessed to ensure alignment with our ethical standards, including respect for human rights, environmental sustainability, and professional integrity.

We also recognize that our consultants and teams may encounter environments — whether at client sites or through supplier interactions — that do not fully meet our expectations. To proactively manage such situations, Netlight has established targeted internal mechanisms. These include robust supplier due diligence processes, incident reporting channels, and mentorship structures designed to guide ethical decision-making. These tools are applied contextually, depending on whether the issue arises in a client or supplier setting, enabling timely identification and resolution of potential concerns.

We maintain open and transparent dialogue with all stakeholders and take corrective action when risks or deviations are identified. By embedding our ethical standards into all aspects of our operations — from supplier selection to client engagement — Netlight remains committed to upholding the integrity of our business. Our approach is both proactive and forward-looking, ensuring that responsible, inclusive, and sustainable practices are consistently promoted throughout our value chain.

5.2 Occupational risks

Netlight is committed to providing a safe, healthy, and secure working environment for all employees, whether involved in internal operations or client-facing engagements. We promote high standards of conduct and consistently apply our core values across all work settings. While the consulting industry carries certain inherent risks, including occupational risks, particularly when operating in environments outside our direct control, Netlight has not encountered any significant incidents to date. Nevertheless, we recognize the potential for such risks and remain proactive in identifying, assessing, and addressing them to protect employee well-being and maintain a safe workplace.

Our approach to occupational risk management is proactive and comprehensive. The Work Environment Policy outlines Netlight's commitment to creating a workplace where every individual can thrive personally and professionally. We strive to foster a culture of inclusion, community, and psychological safety, emphasizing equal opportunity, well-being, and the prevention of ill-health or injury. Systematic work environment management is integrated into our daily operations and supported by regular assessments, employee surveys, and follow-ups to ensure continuous improvement.

Netlight's management group, in collaboration with the Work Environment Group ("AMU"), oversees the ongoing evaluation of physical, mental, and social conditions

at work. AMU plays a key role in developing health and safety procedures, handling incident reports, promoting preventive measures, and supporting IT-specific ergonomic and security practices. Additionally, employee mentorship structures ensure close contact and early detection of well-being issues.

Further measures include proactive rehabilitation support, equality initiatives, the monitoring of key health and safety indicators, and robust policies concerning alcohol, drugs, and smoking. All employees are expected to uphold these principles and are supported through structured resources such as CPR training, first aid availability, and a clear reporting system.

By aligning our occupational risk management with the principles set out in the Work Environment Policy, Netlight ensures that health, safety, and sustainability remain integral to our operations and organizational culture.

In addition, Netlight performs regular due diligence on our business partners to ensure alignment with our ethical, health, and safety standards. When client-specific rules or conditions apply, they do not override the core principles of Netlight's Work Environment Policy. Employees are therefore expected to promptly identify and report any discrepancies or deviations, particularly those that may impact health, safety, or overall well-being, to both their mentor and AMU, ensuring such matters are addressed appropriately and without delay.

This approach enables Netlight to monitor conditions across all work environments where our consultants operate, even when those environments are outside our direct control. AMU evaluates such cases and collaborates with the management group to determine whether corrective action is needed, including potential adjustments to client collaboration or engagement structures.

5.3 Discrimination and harassment

Netlight assesses the risk of discrimination or harassment occurring within client engagements as low. This is largely due to the nature of our collaborations which include established organizations that demonstrate strong ethical standards and a clear commitment to professional conduct. However, if concerns arise regarding a client's workplace culture or ethical practices, Netlight is prepared to respond decisively, including disengaging from the client relationship when necessary.

Our expectations regarding respectful and ethical behaviour are clearly communicated in agreements with employees, consultants, and business partners. All business partners are further required to adhere to Netlight's Code of Conduct, which contains robust provisions prohibiting discrimination, harassment, and other forms of unethical behaviour.

Internally, Netlight enforces a strict zero-tolerance policy toward all forms of harassment and discrimination, as outlined in our Policy Against Harassment. This policy is an integral part of our broader Work Environment Policy, establishing clear standards for conduct across all levels of the organization. We are committed to fostering a work environment grounded in safety, dignity, inclusion, and mutual respect.

To further support transparency and accountability, Netlight maintains a whistleblowing mechanism that is accessible to all employees and external stakeholders, including business partners. This channel provides a secure and confidential means to report concerns related to harassment, discrimination, or any other ethical violations, whether within Netlight or in client-related settings. All reports are handled with discretion and subject to impartial investigation.

Through continuous oversight, preventative measures, and a strong ethical framework, Netlight remains committed to ensuring that every employee is protected, supported, and empowered, both within our own organization and in every client environment in which we operate.

5.4 Trade union rights

Netlight fully supports the right of all employees to freely associate, organize, and participate in trade unions or similar representative bodies. We recognize that trade unions play a critical role in promoting fair labour practices, safeguarding workers' rights, and facilitating constructive dialogue between employees and management.

While legal protections for union membership and collective bargaining may vary across jurisdictions, Netlight upholds the universal right to unionize as a core principle. Employees are free to join or establish unions without fear of retaliation or restriction, and we are committed to ensuring that this freedom is respected and protected in every region where we operate.

Netlight complies with all applicable labour laws and maintains open channels of communication with trade unions and employee representatives. Our approach emphasizes mutual respect, transparency, and collaboration, ensuring that employee perspectives are valued and actively considered in our decision-making processes.

This commitment is embedded in our internal policies and reflected in our broader organizational culture. It is also extended to our external relationships: through Netlight's Code of Conduct, we require our business partners to uphold and respect the principles of freedom of association and the right to collective bargaining. Violations of these fundamental rights are treated with the utmost seriousness and may lead to a reassessment or termination of the business relationship.

By actively promoting these values across our operations and value chain, Netlight contributes to a fair, inclusive, and rights-respecting work environment — both within our organization and in the broader networks in which we operate.

5.5 General risks pertaining to the consulting industry

Netlight acknowledges that the consulting industry presents certain challenges and risks, particularly when it comes to upholding human rights across diverse client engagements and external collaborations. However, our business model is specifically designed to minimize these risks. Unlike companies with extensive production or logistics operations, Netlight does not operate a traditional supply

chain. This significantly reduces our direct exposure to many of the human rights risks commonly associated with manufacturing or resource-intensive sectors.

However, we recognize that human rights risks may still arise indirectly through the nature of our consulting work, especially when operating in client environments beyond our immediate control. To address this, Netlight takes a proactive and preventive approach. We embed clear and binding requirements within our contracts with business partners, mandating alignment with Netlight's ethical standards, including our commitments to human rights, equality, and fair labour practices.

Our vetting and due diligence processes further play a key role in ensuring that our business relationships reflect Netlight's values. Before entering into any partnership, we assess potential clients and suppliers across several areas, including ethical conduct, legal compliance, and alignment with our standards on human rights and sustainability. If issues arise during a collaboration, we act quickly to evaluate the situation and, if needed, adjust or end the relationship.

Furthermore, we continually review and update our internal policies, such as our Code of Conduct, to reflect evolving standards and expectations around human rights, both within our company and across our business relationships.

Through these combined efforts, including preventive measures, rigorous partner evaluation, strong contractual standards, and continuous policy development, Netlight maintains a high level of integrity across all areas of our operations. We remain deeply committed to safeguarding human rights, not only within our own organization but throughout every professional context in which we operate.