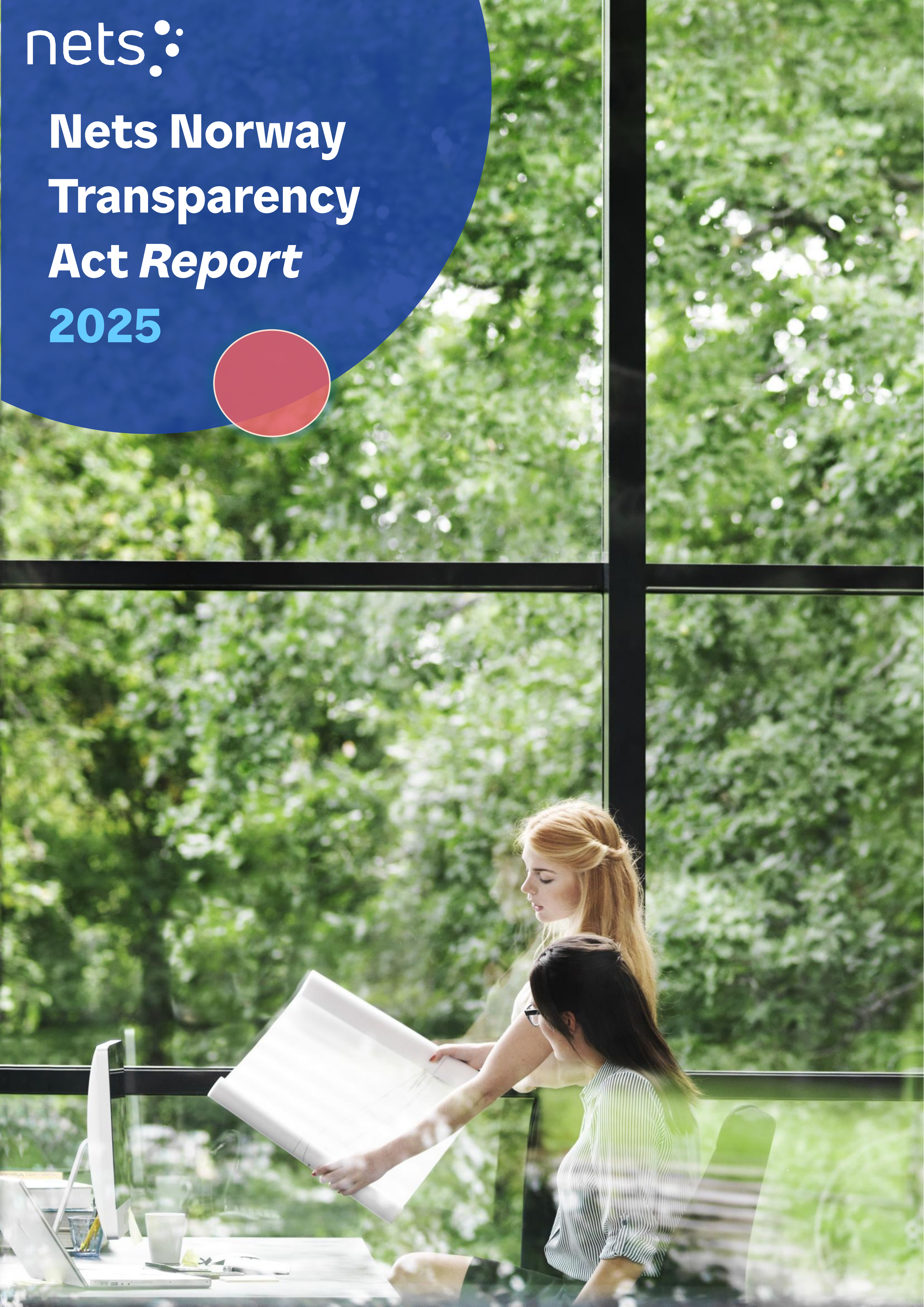
Nets Norway Transparency Act *Report* 2025



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INTRODUCTION

This report has been drafted by Nets Branch Norway ("Nets Norway") in line with the requirements of the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (the "Transparency Act" or the "Act") section 5.

Nets Norway is subject to the Transparency Act, pursuant to sections 2 and 3 of the Act and carries out due diligence to identify actual and potential breaches to fundamental human rights and decent working environment within its own operation and suppliers. Additionally, the due diligence process also includes assessment of key environmental, social and governance aspects value chain.

The purpose of this report is to provide the public access to the key findings from the due diligence activities and to the undergoing effort of Nets Norway to address and combat potential risks or actual impacts in the scope of the Norwegian Transparency Act. This report elaborates on the due diligence conducted by Nets Norway in the period from 1 January 2025 to 31 December 2025, across own operations and the active portfolio of suppliers and business partners as defined.

Nets Norway, as part of Nexi Group ("Nexi"), is committed to ensuring protection of human rights and decent working conditions and actively collaborates with the United Nations Global Compact (UNGC), business partners, suppliers, trade unions and other stakeholders to uphold these principles

In 2025, Nets Norway took concrete steps to reinforce its due diligence arrangements as apart of updates to its Sustainability Policy and Sustainability Supply Chain Due Diligence Process. These developments introduced a more robust policy framework and sustainability governance, strengthening Nets Norway's ability to identify, prevent, mitigate, and account for potential risks and adverse impacts on fundamental human rights and decent working conditions across its own operations and throughout its supply chain.

Established governance frameworks and mature remediation processes within Nets Norway and among suppliers enabled the effective management of a small number of cases during 2025, with appropriate corrective and preventive measures implemented where relevant. Looking ahead, Nets Norway seeks to strengthen its sustainability due diligence framework and reinforce commitments to protecting fundamental human rights and decent working conditions.

Norway, 30th June 2026

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GENERAL INFORMATION

Organisation

Nets Norway, as part of Nets Denmark A/S (“Nets”) and Nexi - the European PayTech that has the scale, capabilities, and territorial proximity to provide the simplest, fastest, and most secure payment solutions to individuals, businesses, and financial institutions – is committed to corporate sustainability. This commitment aligns with applicable national legislation, including the Norwegian Transparency Act, as well the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and other relevant international standards.

To fulfil its due diligence duties, Nets Norway conducts ongoing assessments and maintains active dialogue with employees, suppliers, and other business partners to identify, prevent, mitigate, and address actual and potential adverse impacts on fundamental human rights and decent working conditions. This work represents a continuous process that Nets Norway is committed to develop further.

Nets Branch Norway

Nets Norway consists of two business areas adjusted to different customer segments: Merchant Services provides terminals (physical and virtual) and acquiring for merchants; Issuer and e-security-services provide card processing, ID-solutions, and related services for banks.

These are complementary units supporting Nets ambition to be a leading player in the Nordic region. Nets Norway’s strategic position aims to deliver and grow these services in close cooperation with its partners to maintain Norway’s leading role in the area, and to export and gain advantages in taking these further into selected markets.

Nets Norway is headquartered in Oslo and had 237 employees at the end of 2025. The company’s IT department has established close cooperation with partners supporting the operation and development of the company’s services and extensively uses consultants in Norway and abroad.

Nets Norway manages a large fintech environment and exploits innovative technologies to develop its products and services. Nets Norway develops most of the solutions that the company offers, but also engages technology partners, customers and other fintech companies to support innovation of future payment solutions.

Sustainability Due Diligence in Own Operations

The Norwegian Transparency Act requires companies to carry out sustainability due diligence in their own operations – this section illustrates how due diligence is embedded in Nets Norway using a targeted policy framework and supporting processes to proactively handle potential and actual adverse impacts on fundamental human rights and decent working conditions.

Group Sustainability Policy

Updated in 2025, Nexi Group's **Sustainability Policy** provides the organisational commitment for fulfilling sustainability due diligence obligations, including under the Norwegian Transparency Act, by integrating measures to ensure protection of human rights and decent working conditions into its own operations and supply chain. The policy aligns with internationally recognised standards, including the UN Guiding Principles on Business and Human Rights, and ILO conventions, thus ensuring coverage of the relevant sustainability matters that require attention.

These principles are integrated into Nexi's internal processes through a clearly specified governance set-up, including defined roles at Group and local level, Board-level, executive and management oversight. Recurrent monitoring, internal reporting, escalation of risks, and corrective actions enable Nexi to account for how sustainability impacts are addressed in practice. Several avenues exist that allow all stakeholders to raise potential risks or actual adverse impacts including through a dedicated whistleblower channel and a structured process for managing cases. This governance framework ensures that due diligence in own operations is continuous, documented, and responsive, thereby supporting compliance with the Norwegian Transparency Act's expectations regarding effectiveness, accountability and transparency.

The sustainability policy also highlights Nexi's specific material sustainability matters and proposes dedicated lines of action to improve outcomes, while not exhaustive includes items such as non-discrimination, diversity, equity and inclusion, equal opportunities, fair and just working conditions, health and safety, and responsible supply chain management. Together, this focus demonstrates how due diligence is operationalised not only as a policy statement but as an integral part of how Nexi manages its potential impacts.

Human Rights Statement

Nexi Group's 2025 **Human Rights Statement** functions as a core governance instrument, embedding internationally recognised human rights principles (UN Guiding Principles, ILO standards, OECD Guidelines) into its business operations and decision-making. It sets clear expectations for ethical conduct across Nexi's business units, with a strong focus on fair and inclusive working conditions, freedom of association, and zero tolerance for modern slavery and child labour etc. The Statement clarifies roles and oversight at Board, management, HR, procurement, risk, and ESG levels, supported by training, whistleblowing mechanisms, and ongoing monitoring and reporting. In this way, it clarifies the material human rights risks, reinforces Nexi's sustainability governance, and strengthens trust with customers, employees, and stakeholders.

In doing so, the Statement directly supports human rights due diligence across Nexi's own operations and supply chain in line with the duties of the Norwegian Transparency Act. It commits Nexi to identifying, preventing, and addressing actual and potential adverse human rights impacts, including through supplier expectations, contractual requirements, and risk-based assessments linked to procurement processes. Responsible supply chain management, supplier screening, monitoring, remediation measures, and the possibility of suspending or terminating relationships form the backbone of this due diligence approach. Transparency is reinforced through public disclosure of the Statement, accessible whistleblowing channels, and internal reporting structures, enabling Nexi to respond to information requests and demonstrate ongoing efforts to prevent and remedy negative impacts. Together, these elements ensure that Nexi's human rights commitments are operationalised, traceable, and aligned with the Act's requirements for accountability and openness.

Code of Ethics

The Group **Code of Ethics** is a core element of ensuring that all stakeholders, including employees, suppliers and business partners, commit to ethical and professional standards. This includes upholding human rights and fair working conditions through protective measures and due diligence activities.

The Code commits the Group to respect internationally recognised human rights, addressing non-discrimination, fair working conditions, health and safety, freedom of association, and the prohibition of child and forced labour. By extending these expectations across its own operations and value chain, the Code supports the identification and prevention of potential risks and adverse impacts.

The Code also strengthens follow-up, accountability, and remediation. It requires due diligence on partners and suppliers, provides confidential whistleblowing channels with non-retaliation safeguards available to all stakeholders, and establishes disciplinary and contractual consequences for breaches. Through these governance, reporting, and enforcement mechanisms, the Code ensures that protection of human rights and decent working conditions are embedded in daily operations and continuously monitored and improved upon.

Diversity and Inclusion

The **Nets Diversity and Inclusion Policy** contributes to the protection of human rights and decent working conditions by promoting equality, non-discrimination, and respect in the workplace. It explicitly prohibits discrimination across a wide range of characteristics such as gender, gender identity, race, religion, belief, sexual orientation, age, disability, marital status, pregnancy and maternity, and commits to fair treatment in all employment aspects, including recruitment, pay, promotion, and training. The policy also emphasises the importance of a safe and inclusive work environment, free from harassment and bullying, where employees can express themselves fully. These commitments are supported by grievance and whistleblowing mechanisms, ensuring employees can raise concerns and seek remedy.

Concerning the governance arrangements, clear activities and responsibilities are specified in the Nexi Sustainability Policy. The organisation uses targets, KPIs, and regular reporting to monitor progress and ensure accountability across leadership levels. The policy is reviewed annually and updated as needed.

In line with the Norwegian Equality and Anti-Discrimination Act, Nets Norway produces an annual **Equality Statement** providing details on the relative position of males and females in the business, with key highlights for 2025 including the following:

Table 1: Nets Norway Equality Statement – Results Summary

Metric	Result (2024)	Result (2025)
Number of employees	239	237
% female vs male	**F:** 35% **M:** 65%	**F:** 35% **M:** 65%
Average salary difference	Females earn 9,1% less	Females earn 5% less
Average target salary difference	Females earn 9,7% less	Females earn 7,2% less

While differences are narrowing, key reasons for the continued gender pay gap include the smaller proportion of women in commercial and managerial roles, and the related issue that higher sales related bonuses are linked to commercial positions.

Due to these differences, concrete steps have been taken to improve the position of women in the business under the Group ESG Strategy – the impact of these actions have been felt in Nets Norway and across the Group as indicated in the following section.

Group ESG Strategy

The **Group ESG Strategy** concentrates efforts towards addressing sustainability matters although not exhaustive, including actions to address human rights and working conditions in own operations. Arrangements for governance, implementation, and monitoring of the ESG Strategy are laid down in the Group Sustainability Policy and assigned to Group- and local-level functions and dedicated business owners, ensuring accountability and systematic follow-up.

Under one of the Strategy's strategic pillars on Talent Development and Diversity Equality and Inclusion (DEI), a key focus has been to improve the position of female staff relative to male. In doing so, targets have been introduced to increase the share of women in management and with respect to reducing the unadjusted gender pay gap.

Table 2: Gender Equality Results Reported in the Group Sustainability Statement (2025)

Metric	Target	Result (2024)	Result (2025)
Percentage of women in managerial roles	1% increase per year	31.7%	33%
Raw gender pay gap[1]	≥ 85% by 2025	83.9%	84.2%
Adjusted gender pay gap[2]	N/A	95.3%	95.6%

Building on the success of prior years, continuous progress against these targets demonstrates that measures to promote equality and prevent discrimination are embedded in business processes and supported by ongoing managerial oversight. Outcomes are monitored and also publicly reported annually through the CSRD-aligned Sustainability Statement.

Similarly, the ESG Strategy supports competence development and awareness-raising through Group-wide training initiatives focused on dedicated professional areas and DEI. With the introduction of an expanded catalogue of online training modules, year-on-year progress of staff participation in training has been achieved, contributing to a more skilled and well-informed workforce i.e. for the Group, the average number of hours of training per employee increased from 20h (2024) to 25h (2025).

[1] Unadjusted pay gap combines a simple country-level pay gap value from across the Group
[2] Adjusted pay gap is a Group-wide weighted average for the female country level populations that considers also the differences within pay bands where both males and females are present

Health and Safety

As part of its **Group Sustainability Policy**, Nexi is committed to protecting the health and safety of its employees and all individuals with whom it interacts. The company actively promotes safe working environments and continuously fulfils its responsibilities to identify risks and prevent workplace incidents in accordance with applicable legislation.

In line with its obligations under the Working Environment Act, Nets Norway fosters a strong health and safety culture, with a continuous focus on minimising health and environmental risks, preventing accidents, and promoting employee well-being. The company also strives to create a positive working environment that supports job satisfaction, where employees can thrive and treat one another with respect and appreciation.

In 2025, Nets Norway's **Working Environment Committee** (WEC) held four scheduled meetings, one extraordinary session and several ad hoc meetings in collaboration with occupational health and safety service providers. Key topics included accident prevention, health-related issues, sickness absence, overtime, organisational changes, and building upgrades.

The WEC maintains a balanced composition of management and employee representatives. Members actively contribute to systematic health, environment, and safety (HSE) efforts, closely monitor developments in the working environment, and ensure that Nets Norway operates towards its defined objectives.

Nets Norway is committed to preventing all potential workplace incidents through ongoing risk assessments. As a result of these efforts, no work-related injuries were reported in 2025.

Throughout 2025, since much of the staff work in stationary roles from desk-based workstations, particular attention was given to assessing ergonomic conditions, with support from external occupational health and safety experts. The overall ergonomic environment was found to be satisfactory; however, additional advice was provided to and acted upon by the WEC.

Enterprise Risk Management

Nexi's **Enterprise Risk Management (ERM)** model, valid also for Nets Norway, is designed to support informed decision-making by identifying and managing risks that could affect its strategic goals. Key objectives include identifying, prioritizing, and monitoring corporate risks, clearly assigning management roles, and embedding a risk-aware culture.

To support Group-wide execution, Nets has adopted an ERM policy, aligned with the Nexi ERM system and guidelines. This policy outlines the core principles, roles, and the risk management framework for analysing, assessing, and monitoring risks across several categories including human rights and working conditions.

As part of this framework, and in line with the Norwegian Transparency Act, the Group integrates human rights and decent working conditions considerations into its risk management processes across both own operations and the supply chain. This includes assessing potential risks related to labour rights, health and safety, discrimination, harassment, and working conditions involving employees, clients and suppliers. Relevant risks are identified and evaluated through due diligence processes, supplier assessment and also ongoing monitoring activities. Where relevant, mitigation measures and follow-up actions are implemented to reduce adverse impacts and support responsible business conduct across the value chain.

The Internal Audit Function oversees the effectiveness of the internal control and risk management system, with independent audits conducted on various issues.

For the 2025 period, following the review of systemic risks connected to human rights and working conditions in Nets Norway and across the Group, the process found no significant presence of underlying risks, largely due to the robustness of policies, practices and activities in areas such as labour rights, discrimination, health and safety etc., and no company or business unit level incident had emerged pointing to a failure of processes or systems that ensure effective management or compliance. A further review in own operations on the human rights and working conditions risk will take place next year.

Whistleblower Policy

Nexi's **Whistleblowing Policy** has been implemented to ensure the protection of individuals reporting breaches of EU law within the scope of Whistle-Blower Directive (EU) 2019/1937. Moreover, the policy has been extended to include all types of labour violations, and matters relating to human rights and working conditions in the supply chain, thus providing an important avenue to support the due diligence obligations laid down in the Norwegian Transparency Act.

To ensure coverage of these requirements, the policy applies to employees, management, shareholders, suppliers and their contractors. A publicly accessible online whistleblowing tool enables confidential reporting, ensuring that both the identity of the reporter and the content of reports are safeguarded. An independent, externally appointed Whistleblowing Officer is responsible for managing reports and providing recommendations on appropriate courses of action. In support of this process, Nexi's Compliance and Audit functions conducts follow-up investigations and reporting, ensuring that concerns are properly investigated and substantiated, and appropriate follow-up actions are defined and implemented, with a view to ensuring positive remediation where justified.

In 2025, Nets had one Whistleblowing case that is subject to the Norwegian reporting requirements under the Norwegian Transparency Act. The case was handled and completed according to the Whistleblowing procedure.

Conclusion

Concerning sustainability due diligence in own operations in 2025, Nets Norway maintains a strong approach to managing human rights and working condition risks, with no major systemic issues identified across its activities. Robust policies, controls, and monitoring mechanisms are implemented under a strong governance framework.

While one whistleblower case was reported during the 2025 period in Nets, this case was dealt with in line with the established procedure. This demonstrates the effectiveness of the governance framework and Nets's commitment to transparency, accountability, and continuous enhancement of its sustainability practices.

An area identified for continued attention is gender equality. This risk has been earmarked as a material topic and is proactively addressed through the Group ESG Strategy aimed at promoting equal opportunities, diversity, and inclusion. These initiatives demonstrate an ongoing commitment to strengthening internal practices and fostering a more equitable workplace.

Overall, the findings for own operations support a conclusion that Nets Norway maintains good level of compliance and operationalisation of the duties under the Norwegian Transparency Act, while remaining committed to enterprise risk management, continuous improvement and responsible business conduct.

Sustainability Due Diligence in the Supply Chain

Under the Norwegian Transparency Act (NTA), in accordance with the OECD Guidelines for Multinational Enterprises, due diligence concerning fundamental human rights and decent working conditions should be conducted in the supply chain, with suppliers and subcontractors that supply or produce goods, services or other input factors necessary for the enterprise's delivery of products and services, and with business partners that supply goods or services that are not part of the supply chain. This section provides Nets Norway's key policies and due diligence activities corresponding to the requirements of the NTA for the 2025 period.

Group Sustainability Supply Chan Due Diligence Process

Supported by the protection of human rights and decent working conditions in the supply chain under the Group Sustainability Policy, Code of Conduct, Human Rights Statement, and Enterprise Risk Management system, the **Group Sustainability Supply Chain Due Diligence Process** is a central mechanism in ensuring Nexi's alignment with due diligence obligations. Introduced in 2025, and building-on the prior system, the Process operationalises the Group's commitments to respect human rights and ensure decent working conditions by translating these goals into concrete standards and processes to be cascaded and implemented across the supply chain.

The Process establishes a structured and risk-based approach to identifying and assessing potential risks and adverse impacts in connection with the activities of suppliers and business partners. Through supplier self-assessments and risk segmentation, the Process ensures that potential human rights and labour-related risks are identified, prioritised, and assessed in a manner consistent with the Act's expectations for proportionate due diligence across business relationships.

In more detail, the Process provides well-structured governance, monitoring, and follow-up procedures. It requires suppliers to formally commit to ESG and human rights standards through contractual obligations, enables escalation through structured reporting of ESG red flags, and provides for enhanced due diligence, audits, and remediation plans for high-risk suppliers. Defined responsibilities across Group ESG & Sustainability, Procurement, and Risk Management functions support continuous oversight, while corrective actions and follow-up activities address implementation gaps as they arise. Together, these elements enable Nexi and Nets Norway to demonstrate and implement effective, ongoing due diligence and accountability with a view to fulfilling its legal duties and realising an increasingly sustainable supply chain.

The Process further ensures that suppliers and their supply chain are covered by the Whistleblowing Policy and are encouraged to confidentially report any violations relating to human rights and working conditions. Cases raised in this way are subject to an independent review by an externally appointed Whistleblowing Officer, with follow-up investigation conducted by the compliance team and remediation initiated where justified.

Although not exhaustive, suppliers are expected to comply with the following listed international standards and laws on human rights and working conditions, and national due diligence rules where applicable:

Table 3: Human rights and working conditions legislation and standards listed in the ESG Schedule

International Declarations & Treaties	EU Legislation	National Legislation
• UN Universal Declaration of Human Rights • UN Declaration Against Corruption • The ILO's Eight Core Conventions 29, 87, 98, 100, 105, 111, 138 and 182 • UN Convention on the Rights of the Child	• EU Corporate Sustainability Due Diligence Directive • EU Health and Safety at Work Directive 89/331/EEC • EU Directive 2019/1937 on Whistleblower Protection	• Labour laws, including minimum wage legislation, and the social security protection that applies in country of manufacture • Norwegian Transparency Act (NO) • Modern Slavery Act (UK) • Supply Chain Act (DE) • Corporate Duty of Vigilance (FR) • Child Labour Due Diligence Law (NL)

Key Features of the Process to Engage Suppliers

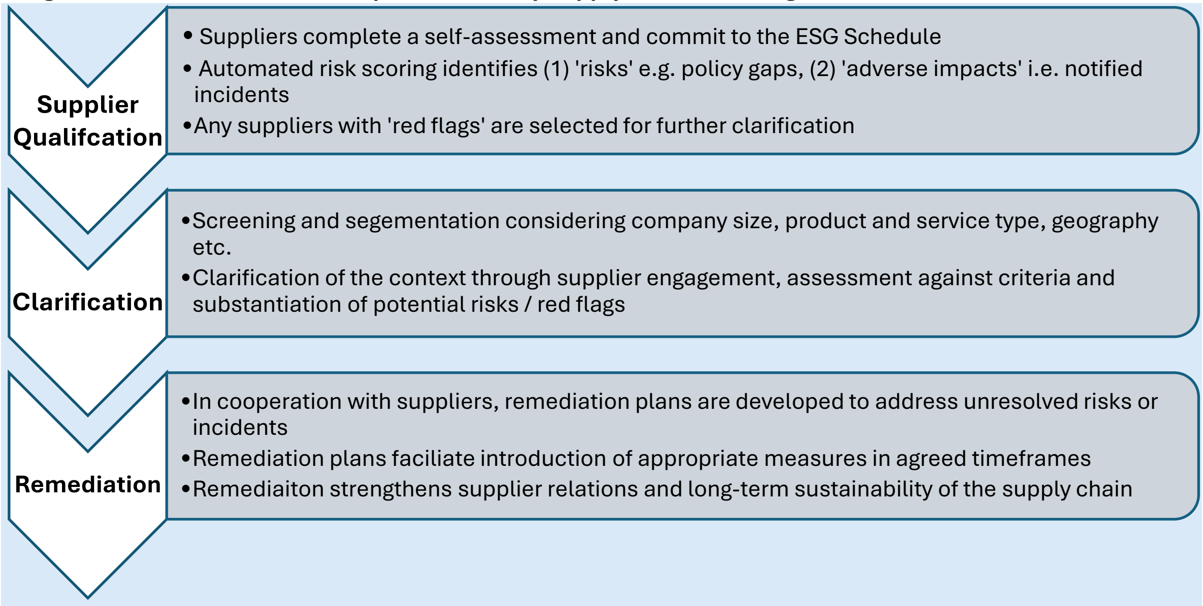
A key outcome of the Process is to ensure suppliers formally commit to complying with **Nexi's ESG Schedule** – a contractual annex to all supplier agreements. The Schedule has two main purposes:

1. Setting requirements for suppliers to ensure their own operations and value chain maintain the relevant standards indicated in the listed laws, statutes, regulations, and international principles on human rights and decent working conditions;

2. Providing the contractual basis for enabling due diligence activities through annual assessments, data gathering, prompt notification of breach of terms, site audits, and collaboration on the formulation and implementation of supplier remediation plans.

To ensure suppliers align with the ESG Schedule, a stepwise process is followed using **Supplier Qualification & Self-Assessment, Clarification and Remediation** supported by dedicated managerial inputs from Group ESG and Sustainability, Group Procurement and Group Risk Management. This process is summarised as follows:

Diagram 1: Overview of the Group Sustainability Supply Chain Due Diligence Process



As well as being guided by the self-assessment process, the **Group Enterprise Risk Management Framework**, coordinated through steps taken by Group Risk Management and Group ESG and Sustainability, is positioned to undertake proactive actions to gather information through site audits. Selection of suppliers for site audits considers the self-assessment results while strongly considering other contextual risk-based information. Based on the findings and recommendations of audit reports, remediation plans may be co-developed with suppliers to address any shortcomings.

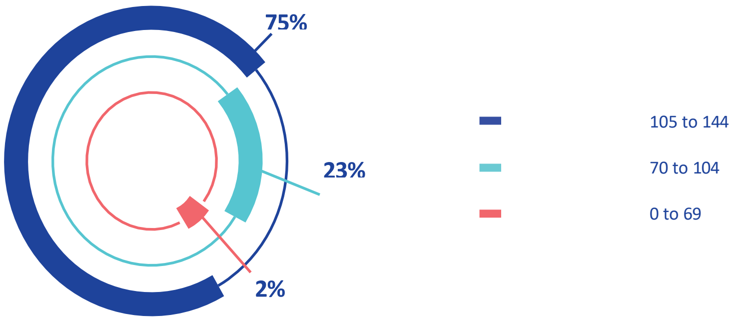
Due to the sensitivities, Nets and Nets Norway are careful in ensuring a tactful but meticulous approach to supplier case management, raising issues with procurement and relevant business units, and through direct supplier engagement and remediation efforts. Additionally, an annual report disseminated to the Board of Directors and stakeholders, ensures internal transparency and accountability concerning the management of the overall due diligence process, and identification and management of key risks.

Results Overview 2025

In 2025, Nets Norway undertook an extensive due diligence exercise focused on identifying and assessing potential risks and adverse impacts covering fundamental human rights and decent working conditions. The process included 75% of suppliers by spend while ensuring that the most critical suppliers were in scope. Considering the integrated approach to service delivery and the need to ensure the geographical robustness of due diligence process, suppliers and business partners contracted to business entities in the Nordic region are reported on.

As mentioned, the Sustainability Supply Chain Due Diligence Process provides an upfront supplier self-assessment that produces an automated risk score. This includes factors such as size, geographical location, existence of policies that address human rights and working conditions and embed due diligence, occurrence of incidents in connection with human rights and working conditions as well as other material sustainability matters - the overall scoring range is from 0 to 144. The 2025 overall performance of suppliers, categorised in sub-ranges, is as follows:

Diagram 2: Break down of suppliers into risk score sub-ranges



Notably, the results for 2025 build-on the 2024 performance since the percentage of companies in the 0 to 69 category reduced from 8% to 2%, the 70 to 104 range increased from 20% to 23%, and the 105 to 144 range increased from 73% to 75%.

Based on the information provided, the self-assessment offered the opportunity to identify potential risks and adverse impacts in the supply chain against specific criteria, the results are shown in Table 4.

Table 4: Selected risk based supplier self-assessment results relevant to human rights and working conditions

Possible Risks Due to Policy Gaps	No	Potential Adverse Impacts	No
Absence of Whistleblower Mechanism	6	**Health and Safety Incident**	4
No Human Rights Policy	11	**Labour Dispute**	2
No policy on Zero Child Labour	1	**Discrimination Incident**	3

Further Screening, Clarification and Remediation

Based on the results, further screening was conducted to assess risk potential and select suppliers requiring additional clarification of their responses. This assessment considered factors such as company size, location, and the products and services provided. Additional checks were also carried out with suppliers to ensure that the self-assessments had been completed accurately.

Following this, with respect to the possible risks concerning policy gaps, further details were collected from 9 suppliers some of which had reported more than one gap. The information gathered concerned whether the companies had addressed the gap since submitting the self-assessment, whether there were any future intentions to address the gap, whether mechanisms exist to raise concerns, and to explore again whether any incidents had occurred in the last year with respect to protection of human rights and working conditions in own operations and supply chain. Suppliers were also asked to make available ESG documentation substantiating the company context.

Based on this additional information, reassuringly all suppliers provided positive feedback that the gaps had been addressed or will be addressed in the coming year. In 2026, these companies will be subject to further self-assessment and follow-up if required to ensure that relevant policies and procedures are embedded in the supply chain.

Concerning the potential adverse impacts identified, further case-by-case assessment was undertaken using interviews with key supplier representatives, and where relevant, requests for documentation where cases had been reported publicly. This aimed to learn of the specific context and apply assessment criteria to ensure a structured approach to appraisal. The criteria applied included the following:

Table 5: Criteria applied to enable in-depth review of potential adverse impacts in the supply chain

Background	Nature of the incident	Scope severity	Root causes & remediation
Type of incident	Description	Affected person(s)	Main root or contributing causes
Supplier location	Timing	Severity	Steps taken to address the issue and limit recurrence
Sector	Part of the business	Impact on business continuity	Chances of reoccurrence
Product / service	Location	One off or recurring incident	Legal actions / reputational risks

In summary, all the cases reported had already been addressed successfully apart from one case which was noted as ongoing.[3] All the cases were isolated incidents, with the adverse impact affecting one or a small number of persons only – therefore, systemic, large scale or business unit wide problems were not identified.

The main root cause of these cases concerned employee non-compliance with company policies and/or legislation. Notably, the suppliers had appropriate policies already in place, and in some cases this enabled them to handle the incidents efficiently, for example, with respect to addressing discrimination cases. It was also possible for the suppliers to clarify the actions and measures that had been introduced to address specific issues such as addressing grievances of complainants, staff awareness raising, introduction of health and safety measures, staff dismissal for proven wrongdoing etc.

Based on the information gathered, further due diligence steps were not taken, since the cases were mostly finalized, had occurred in suppliers with robust policy frameworks, were small scale incidents resulting from individual employee noncompliance, and measures had been introduced to address grievances and limit recurrence. Notably, the suppliers demonstrated commitment to address the specific issues, and indicated a broader recognition of the contractual commitment to fulfill sustainability due diligence obligations.

Conclusion

Overall, in the 2025 period, based on the information received, the risks landscape in the supply chain was found not to contain any significant remaining criticalities. While potential risks were identified, the due diligence process clarified that where suppliers had raised issues, steps had been taken to ensure their management using appropriate measures. For this reason, follow-up site audits and/or remediation plans were not deemed necessary.

The Process was relaunched in January 2026 and Nets Norway will reassess the risks to its supply chain – remediation efforts will be taken should evidence emerge. The Process is subject to review, and efforts are underway to identify improvements to improve overall effectiveness

[3] Where the one remaining case was ongoing, the outcome was subject to court decision and will be subject to clarification in 2026 to assess whether further due diligence actions are needed.