



## TRANSPARENCY ACT REPORT

### About the Transparency Act

The Norwegian Transparency Act entered into force on 1 July 2022. It requires larger companies in Norway to assess and disclose how they manage the risk of adverse impacts on fundamental human rights and decent working conditions in their own operations and supply chain.

### About Griptel

**Griptel AS** (*Griptel*) develops and manufactures galvanized steel mounting solutions for technical infrastructure and sensitive electronic equipment. Our products are designed to withstand extreme conditions and contribute to reduced downtime, improved HSE, and lower maintenance costs.

Our head office is located at Vøyenenga in Bærum, Norway, and houses administration, design, product development, warehouse, and logistics. We have 14 employees in Norway, 7 of whom work in the warehouse. Our employees are covered by the Grossistoverenskomsten collective agreement through Fellesforbundet. Griptel is a member of the employer organization Virke.

Our main supplier, **SIA Gripsteel** (*Gripsteel*), is based in Riga, Latvia. Griptel owns 61% of the company. The production at Gripsteel accounts for approximately 92% of our total product sales.

### Guidelines and Procedures

We use Simployer as our system for HR and HSE management. The system includes the employee handbook, HSE manual, whistleblowing procedures, and chemical inventory. All employees have individual login access.

### Code of Conduct

We have established a Code of Conduct that applies to all employees and has been approved by the board. The Griptel Code of Conduct is available in the employee handbook and has been reviewed and signed by all staff. It is also published on our website, [griptel.com](https://www.griptel.com). The Code outlines the ethical standards and expectations for conduct and decision-making in line with Griptel's values.

### Whistleblowing Procedures

We encourage both employees and external parties to report concerns or misconduct. Reports can be submitted anonymously through our external whistleblowing system available on our website. All reports are handled confidentially and in accordance with the Norwegian Working Environment Act. External reports receive an automatic acknowledgment and case number. Non-anonymous reports are followed up within three business days.

## Right to Information

Questions related to this report may be directed to:

- **HR Manager:** Anne-Cathrine Stene – [anne-cathrine.stene@griptel.com](mailto:anne-cathrine.stene@griptel.com)
- **Managing Director:** Pål Bjørdal – [pal.bjordan@griptel.com](mailto:pal.bjordan@griptel.com)

## Due Diligence Assessments

Our work under the Transparency Act is anchored in the management and board. The HR Manager is responsible for carrying out the assessments. Risk has been assessed using the Norwegian Agency for Public and Financial Management's (DFØ) high-risk country list. During spring 2025, we conducted due diligence assessments of suppliers representing more than 1% of our total procurement volume. These include:

- **Gripsteel** (92.3%) – factory in Latvia, majority-owned by Griptel
- **Otra Norge / Sonepar Norge** (3.0%) – Norwegian supplier
- **E.A. Smith AS** (1.0%) – Norwegian supplier
- **Bredengen AS** (1.0%) – Norwegian supplier

The assessments were conducted in collaboration with Factlines, a provider of tools for sustainability and responsible supplier management. Suppliers complete comprehensive self-assessment forms that are evaluated against the requirements of the Transparency Act and international standards.

## Results and Risk Assessment

The due diligence assessments did not reveal any breaches of fundamental human rights or decent working conditions among our suppliers. However, some areas for improvement were identified, particularly concerning limited visibility into sub-suppliers and a lack of formal procedures for on-site follow-up. Several suppliers have strong management systems and codes of conduct in place, but some lack concrete environmental targets and specific expectations for their own supply chains.

Our largest supplier, Gripsteel – 61% owned by Griptel – is still in a growth phase and has some areas for improvement related to supply chain oversight and follow-up. At the same time, several positive measures have been implemented, including a **competency-based salary system** that links professional development directly to wage levels. Gripsteel is also **ISO 14001 certified**, demonstrating a strong commitment to environmental management. These measures contribute to greater sustainability and accountability within the company.

## Action Plan

- Continue close monitoring of developments at Gripsteel
- Conduct new due diligence assessments in 2026, with possible expansion to include smaller suppliers if the risk profile changes

This report was approved by the Board of Directors on June 3<sup>rd</sup> 2025.



Pål Bjørdal, CEO Griptel AS